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## American Railroad Journal.

New York, Saturday, July 5, 1873.

### Chesapeake and Ohio Railroad.

The traffic on the Chesapeake and Ohio Railroad is already sufficient to bring into use every car, engine and side track which the company have provided, and the company have ordered large reinforcements to their present equipment. The through transportation of Western produce is limited on account of the want of handling and hauling facilities, which, however, are being rapidly enlarged. The mineral traffic in coal and iron ores is in its infancy nearly, but there are indications that it will have a traffic to both East and West markets second to none of the great East and West lines. The company are offering through Messrs. FISK & HATCH a small amount of seven per cent bonds (gold) at 90 and interest, for the purpose of making enlargements and extensions of its line, connections and terminal facilities.

The Milwaukee and Northern Railroad was formally opened to Green Bay, a distance of 110 miles from Milwaukee, on the 24th of June. The Menasha branch will soon be extended to Appleton, where it connects with the Green Bay and Lake Pepin Railroad, already finished to Merrillan on the West Wisconsin Railroad. The Green Bay line is to be immediately extended

northwest 40 miles into the iron ore fields which produce a superior quality of iron.

## TO INVESTORS.

**The Northern Pacific Railroad Company having determined to close its 7-30 First Mortgage Gold Loan and thereafter to pay no higher rate of interest than 6 per cent. on further issues of its bonds, THE LIMITED REMAINDER OF THE 7 3-10 LOAN IS NOW BEING DISPOSED OF through the usual agencies.**

This affords a desirable opportunity to persons wishing to **reinvest July interest and dividends.**

The company now has more than 500 miles of its road built and in operation, including the entire Eastern Division connecting Lake Superior and the navigation of the Missouri river; the work of construction is progressing satisfactorily; the Company has earned title to nearly ten million acres of its land grant, and sales of lands have thus far averaged \$5.66 per acre.

All marketable securities are received in exchange for Northern Pacifics.

## JAY COOKE & CO.

No. 20 Wall Street, New York.

### Rhinebeck and Connecticut Railroad.

By an act of the New York Legislature, passed April 15, 1873, the Rhinebeck and Connecticut Railroad Company is authorized to extend its road so as to connect with the Connecticut Western Railroad, at the State line between the States of New York and Connecticut, in the town of North-east, in the County of Dutchess. The act also recites that the said company shall cross the track of the New York and Harlem Railroad Company upon the crossing of the Poughkeepsie and Eastern Railroad Company, and for that purpose the said Rhinebeck and Connecticut Railroad Company is authorized and empowered to connect with and run upon so much of the track of the

Poughkeepsie and Eastern Railroad Company as may be necessary to use said crossing. Such connection, use of track and crossing to be had upon such terms as may be agreed upon between said companies, and if they are unable to so agree, then the terms, conditions and compensations shall be determined under and pursuant to the provisions of the "act to authorize the formation of railroad companies and to regulate the same," passed April second, eighteen hundred and fifty, and the several acts amendatory thereof or supplemental thereto.

### Northern Pacific Railroad.

In little more than twenty-four months of working time, the Northern Pacific Railroad has accomplished the following results:

1. It has built and opened to business more than 500 miles of its line of road, besides an additional section of one hundred miles put under contract and now being constructed.

2. It has completed the entire Eastern Division of its Road, uniting the commerce of the Lakes with the navigation of the Upper Missouri, and has formed favorable connections with lines of Steamers eastward from Duluth to Buffalo, Erie and Cleveland, and westward from Bismarck (where the Road strikes the Missouri) to Fort Benton in western Montana, thus opening a new and direct east and west route of travel and transportation 2,500 miles in length, by lake, rail and river, between the Atlantic States and the New Northwest.

3. It has secured—by reason of the shortness and directness of its line—the trade of the Northwest, including the transportation of Army and Indian supplies.

4. It has earned title to nearly Ten Million acres of the lands granted by the Government to aid in the construction of the Road, and these consist mainly of good prairie, farm and grazing lands in central Minnesota and Dakota, and valuable timber lands about Puget Sound.

5. It has fully organized its Land and Emigration Department, and successfully begun the work of selling and settling its land grant. It has realized from lands thus far sold an average price of nearly six dollars per acre, and from the proceeds has already begun the repurchase and cancellation of its 7-30 first mortgage bonds.

6. It has opened to the landless citizens of this and other countries, and to the markets of the world, 200,000 square miles of the grain belt of the continent, from which the bulk of the wheat export of the United States must ere long be drawn.

The work of construction is progressing satisfactorily, mainly in Washington Territory where



the connection is being completed between Puget Sound and the Columbia River. The company's engineers, escorted by U. S. troops, are now making a final location of the line of the road, from the crossing of the Missouri to the crossing of the Yellowstone, and up the valley of the latter to the mountains—this being the only portion of the route not yet determined.

#### Chicago, Rock Island and Pacific Railroad.

The gross receipts of this company for the years ending March 31, 1872 and 1873, were as follows:

	1872.	1873.
From passengers.....	\$1,394,140 12	\$1,521,790 14
" freight.....	4,213,371 65	4,597,982 01
" mails.....	100,701 19	90,751 24
" express.....	89,033 81	100,650 00
" rents, int., etc.,	103,550 61	108,057 87
" inter't on loans,		
premiums, etc.,	221,000 61	237,819 41
	\$6,121,797 99	\$6,657,050 67

Expenses, viz:		
Salaries of agents and clerks.....	\$231,663 77	\$257,247 50
Books, printing and stationery.....	48,145 95	39,681 27
Station house expenses	63,104 22	53,380 88
Labor handling freight, watchmen, etc.,	536,647 75	301,851 03
Conductors, baggage men and brakemen..	153,992 50	186,915 04
Engine men & firemen..	250,494 17	286,254 37
Fuel account.....	279,473 20	347,477 29
Oil, tallow and waste..	44,266 21	48,850 26
Loss and damage to goods and baggage..	8,195 93	14,107 98
Damage for injuries to persons.....	16,775 23	14,350 51
Contingent account...	74,006 33	80,404 11
Repairs of engines and tenders.....	185,531 72	165,657 74
Repairs of cars.....	319,601 95	431,077 44
Tools and machinery in shops.....	20,154 66	19,535 92
Repairs of roadway & track.....	426,910 07	464,875 57
Cost of iron for repairs and renewal of rails..	234,115 78	354,647 79
Repairs of fences and gates.....	18,049 66	17,276 75
Repairs of bridges and draws.....	57,368 03	78,093 66
Repairs of buildings & fixtures.....	102,488 84	60,817 59
Damages for cattle killed or injured.....	14,109 24	8,773 25
Repairs of telegraph...	6,448 34	7,155 42
Car service account...	8,622 63	14,914 04
	\$2,888,206 58	\$2,258,344 91
Legal expenses.....	25,049 84	23,958 07
Taxes on real estate..	87,006 44	240,480 51
	\$2,950,262 86	\$3,517,783 49

Net receipts.....	\$3,171,535 13	\$3,139,267 18
From which deduct—		
Rent of Peoria and Bureau Valley Railroad.....	\$125,000 00	
Interest on bonds.....	625,670 00	
Dividends, April and Oct., 1872, 4 per ct. each..	1,519,944 00	
		2,266,614 00

Leaving a balance of.....	\$872,653 18	
Add balance of income account April 1, 1872.....		3,717,030 02

Total, as in Balance Sheet.....	\$4,589,683 20	
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Compared with the previous year, the gross income shows an increase of \$535,252 68; with an increase in expenditures of \$567,520 63—making a decrease in the net income of \$32,267 95. The balance, after payment of rent, interest and divi-

dends, is \$124,998 95 less than at the close of the previous year. The report says:

A review of the operations of your road, and the results attained thereby, for the fiscal year ending March 31st, 1873, gives evidence of the continued prosperity of your enterprise.

The value of your property has been enhanced by the substitution of additional steel rails in place of iron, permanent masonry and iron bridges for wooden structures, increased side tracks and depot facilities, and a general improvement in the permanency and smoothness of the road bed and track.

There has been a large increase in the number of passengers, and quantity of freight moved, with a moderate increase of revenue. No serious accidents have occurred to injure persons or property.

The fine condition of your equipment has been fully maintained, and the road, with its machinery was never in better condition than at the present time.

The Land Commissioner reports sales of 15,591.54 acres, realizing the sum of \$126,778 48, averaging \$8 40 per acre, except for a few hundred acres of doubtful title that were quit-claimed.

The Commissioner says: During the whole year 1872 our operations in selling lands were impeded by the existence of the 'Homestead Claims,' which sprang from the belief that part of the lands belonging to the Company had been improperly certified, and hence were liable to entry as homesteads. Acting upon this belief, some lands in the northern part of the grant were occupied by squatters. It is hoped that all questions of this kind are set at rest by the Act of Congress passed last January.

"The low prices which have ruled for produce in the West, and especially for corn, have materially diminished sales and collections, but the settlement of the country along the line of the company's railroad on the Missouri slope has made considerable progress during the past season, and a good deal of prairie has been broken."

Taxes amounting to \$62,250 09 have been paid on 484,639 acres, an average of nearly 12½ cents per acre.

The proceeds of the sales of land, after paying taxes, advertising, and other incidental expenses of the department, have been invested for the benefit of the sinking fund.

The commissioners of the sinking fund report that they hold securities for the final redemption of the sinking fund bonds, as follows:

233 bonds of the Chicago, Rock Island and Pacific Railroad Co., of \$1,000 each, which have been fully registered on the books of the company in the name of the commissioners, & the coupons canceled, par value.	\$233,000 00
24 bonds of the Peoria, Pekin and Jacksonville Railroad Co., of \$1,000 each, par value.....	24,000 00
Cash on hand in Corn Exchange Bank	870 26
Making a total.....	\$257,870 26

There has been a large increase in the number of passengers carried as compared with the previous year, but the average distance carried, and rate per mile, were less than the year previous. The net increase in earnings from this source was a little over 9 per cent.

The freight movement shows a large increase of tonnage, 26.87 per cent over last year. The receipts only show an increase of 9½ per cent, proving that the company is annually increasing the amount done, but at a decreased rate of compensation. If the rates of the previous year could have been maintained, the earnings from freight alone would have been increased \$387,000, and at the rate obtained for carrying freight five years ago, the earnings from that source would have been increased \$2,109,319 08, or nearly 50 per cent.

The expenditures on account of construction and equipment have been as follows:

New equipment.....	\$383,784 90
Grading, including masonry.....	60,338 88
Second and side tracks (superstructure)	66,280 42
Excess in cost of steel rail over iron...	67,480 53
Ballasting track with stone.....	26,437 35
New depots (Davenport & Rock Island)	41,618 62
Excess in cost of Iron over wooden bridges.....	13,312 00
New shops, fixtures and machinery.....	10,328 87
Additions to stations, stock yards, etc.,	12,699 95
Ft. Leavenworth R. R., construction...	49,151 07
Indianola Branch " " "	24,064 72
Winterset " " "	18,393 72
Sigourney " " "	62,688 61
New Fences.....	15,944 94
New passenger depot (Chicago).....	175,102 76
Pacific Hotel (Chicago).....	125,000 00
New Bridge at Rock Island.....	13,866 80

\$1,155,923 64

The additions made to the equipment of the line have been as follows: 14 first-class 34 ton locomotives; 4 passenger coaches; 2 baggage, 6 drovers', 6 caboose, 50 box freight, 129 stock, and 50 platform cars.

All of the above have been constructed in the most thorough manner in the company's shops.

Several improvements of a permanent character, giving increased value to the road, have been made during the year, among which may be mentioned, the further reduction of grade and widening for second track through Davenport bluffs, the material being used to fill trestle work across Island and Slough on New Bridge line; 2½ miles of second track west of Davenport; 5.21 miles additional side track; 18½ miles of steel rail laid; 3 arch culverts, and abutments for 15 bridges of first-class masonry have been substituted for wooden structures; iron bridges in place of wood, at Nettle Creek, Green and Cedar rivers; new depots of brick at Rock Island, Davenport and Iowa City, for accommodation of passengers. Those at the two first named places were rendered necessary by the change of line over New Bridge.

Considerable progress has been made in supplying stone ballast for track, a crusher with steam power having been purchased and worked with good results. The scarcity of gravel or sand suitable for ballast in Iowa renders the use of broken stone in many places almost indispensable.

The new bridge across the Mississippi river at Rock Island, built under direction of the United States Government, but owned in part by this company, was brought into general use in October last, effecting considerable saving in time and expense of crossing trains as compared with the old line.

The bridge has been built in the most substantial manner, iron superstructure, resting on abutments and piers of first class masonry, the whole erected under the supervision of experienced government engineers, and it may justly be regarded as among the finest works of its class in America, and an attractive feature to travelers.

The old bridge has been taken down and a large portion of the masonry removed from the river, in compliance with an agreement entered into with the Secretary of War, and the last vestige of the first railroad bridge built across the Mississippi will soon disappear.

The Branch Railroads extending to Winterset and Sigourney, Iowa, referred to in last annual report as being in course of construction, have been completed and in operation since May last. The area of country from which the road has been able to control the traffic by aid of these branches has been considerably enlarged. They are proving valuable as feeders for the main line, are accommodating the counties they reach with reasonably good railway facilities, and it may be said these branch roads have thus far fairly met the expectations of your managers, and the community who aided in their construction.

Extensive quarries of good building stone abound in the vicinity of Winterset, from which a considerable quantity was transported last year to Des Moines; the new State Capital and other



uses. This item bids fair to become a source of some revenue in the future—while the shipments of live stock and grain compare favorably with those of any section of country of equal extent in the State.

The work of rebuilding the Union Passenger Station in Chicago was commenced in the Spring of 1872, and has been vigorously pressed forward until the present time, with the exception of a partial suspension during the months of January and February.

Although of the same dimensions, and occupying the same site as the one destroyed by the late fire, some changes in the style of building and interior arrangements add much to its beauty and convenience, and it may truly be said to be the finest depot building in the West, and second to none in the country for elegance of design and adaptation for the use intended.

It will be completed in time for the annual meeting of stockholders in June.

The Pacific Hotel, in which the company have an interest, has been rebuilt, and is a magnificent structure.

It will be opened to the public in May, and its location near the company's depot will render it a great accommodation to travelers, and cannot fail to prove of advantage to the road.

A new building of brick, 194 by 60 feet, intended for a foundry, has been commenced at New Shops, Chicago.

In the construction of engines and cars, iron castings form so important an item it is believed the company can make a large saving by owning and controlling a foundry in connection with their other shops.

A new brick engine house of sixteen stalls has been commenced at Stuart, to take the place of a temporary wooden building now used.

Grading for second track between Port Byron Junction and Colona is in progress, and it is contemplated about 20 miles of second track will be laid and brought into use the present season.

Arrangements have been entered into with responsible parties to construct by contract, Arch Culverts and Bridge Abutments, at several points where wooden structures required renewing.

Contracts for steel rails sufficient to lay fifty miles of track have been made.

The leading items of expenditures for repairs and renewals of track have been as follows:—

	Cost.
245,940 ties.....	\$88,724 80
4,185 gross tons re-rolled iron rails.....	161,869 32
1,723 <sup>134</sup> / <sub>16</sub> gross tons Bessemer steel rails.....	213,989 79
225,000 lbs. railroad spike.....	10,874 77
424,300 " fish bars and bolts.....	20,963 11
20,322 rails have been cut and repaired in company shops.....	18,023 56

44 miles of track has been relaid with new iron rail, and 18 <sup>3</sup>/<sub>4</sub> miles with steel rail.

The company now have in use 7,579 <sup>324</sup>/<sub>16</sub> tons of Bessemer steel rails, and 348 <sup>497</sup>/<sub>16</sub> tons of steel-capped rails—equivalent to 86 miles of track.

Another year's trial of steel rails serves to strengthen the conviction that it is wise and economical for lines of railway with heavy traffic to substitute steel rails for iron as rapidly as circumstances will admit.

A portion of the steel rails on this road have now been in use six and a half years, and give no indication of failure.

The company owned at date of last report 183 locomotives; to which have been added by construction in the company's shops 14—making a total of 197. The company have also 11 sleeping coaches, 55 day coaches, 7 baggage and passenger coaches (combined), 5 railway post office, 23 baggage, mail and express, 1 paymaster's, 2,408 box freight, 533 stock freight, 880 flat, 77 caboose and drovers', 1 pile driving, 1 wrecking and 40 gravel cars.

The number of miles run by locomotives on

passenger trains was 1,007,497; on freight trains, 3,006,492; on wood, construction and gravel trains, 327,035—total 4,340,985, at an average cost per mile run for repairs, oil, waste, fuel and wages of engineers, firemen and wipers of 20.35 cents. Earnings per mile run by passenger and freight trains, \$1 60. Expenses per mile run by all trains, 81.09 cents.

The number of passengers transported during the year was 956,734, of which, 944,689 were first-class, 9,463 second class, and 2,582 emigrant. Of the total number, 31,299 were through and 925,435 way; 470,538 going east, and 486,196 west. Number of passengers carried one mile, 42,382,171; equivalent to carrying each passenger 44.29 miles. Av. rate per passenger per mile, 3.596 cents.

The amount of freight transported during the year was 2,673,932,481 lbs.—an increase over the previous year of 545,237,241 lbs. Freight carried one mile, 219,394,094 tons; equivalent to moving each ton 170 miles. Av. earnings per ton per mile, 2.29 cents.

The number of pounds of freight transported over the Mississippi Bridge during the year was 1,192,100,100. The number of loaded cars passed over the bridge was 76,270. The number of steamers, barges and rafts passing the draw, was 2,576.

#### BALANCE SHEET, April 1, 1873.

Capital stock account.....	\$24,999,500 00
Fractional scrip convertible into stock.....	500 00
Bonds, Chicago & Rock Island R. Co., past due.....	2,000 00
Mortgage sinking fund bonds.....	8,970,000 00
Fractional agreements convertible into bonds.....	140 00
Chicago, Rock Island and Pacific R. Co., of Iowa.....	15,998 89
Sundry Balances due.....	138,213 30
Profit balance of income account.....	4,589,683 20
	\$38,716,035 39
Cost of road and equipment.....	\$28,721,723 92
Indianola Railroad.....	172,634 80
Sigourney Railroad.....	564,584 78
Fort Leavenworth Railroad.....	311,020 82
Winterset Railroad.....	222,274 97
Pacific Hotel stock.....	125,000 00
Pacific Hotel bonds.....	118,200 00
Railroad Bridge bonds.....	387,136 49
Advances to pay Chicago and S. W. R. R. coupons.....	569,712 49
Advances for expenditures upon C. and S. W. R. R.....	1,088,839 88
Bonds in hands of assistant treasurer.....	25,500 00
Due from Post Office Department.....	23,863 06
Stock of fuel and materials on hand.....	74,176 09
Cash, cash items, etc., in hands of cashier, Chicago.....	375,115 43
Chicago, Rock Island and Pacific Railroad stock.....	4,500,000 00
Cash, and loans payable on demand.....	1,836,752 66
	\$38,716,035 39

President.—JOHN F. TRACY.

Vice Pres't and Gen'l Supt.—HUGH RIDDLE.

Directors.—David Dows, Francis H. Tows, A. G. Dulman, Charles R. Marvin, H. Kennedy, New York; Rob't A. Forsyth, Newburg, N. Y.; Milton, Courtwright, Wm. L. Scott, Erie, Pa.; John F. Tracy, Hugh Riddle, Henry H. Porter, Chicago, Ill.; Geo. L. Davenport, Davenport, Ia.; B. F. Allen, Des Moines, Iowa.

Secretary and Treasurer.—FRANCIS H. TOWS.

Auditor.—F. D. SHERMAN.

Asst Gen'l Superintendent.—A. KIRKALL.

#### Railroads of Virginia.

The Richmond *Whig*, in reviewing the work that Virginia has accomplished since the war, presents the following encouraging picture.

"Poor and crippled though she be, 'there is life in the old land yet.' We find to-day, although but a few years since her railroads were all dismantled, we have from the ocean to the most distant limits of the State—from Bristol to Norfolk, a distance of four hundred and ten miles—the best equipped road in the South, and one that compares favorably with any in the country. This has been secured at an outlay of many millions of dollars. The money is also in hand for the construction of the Cumberland Gap Road, the survey having been completed, so soon as assurance is given that Kentucky will be prepared to give us an outlet through the great tunnel. The Chesapeake and Ohio, reaching from Richmond to the Ohio, a distance of four hundred and twenty miles, at a cost, with the equipment, of over thirty-five millions, has also been completed; and then the Washington City, Virginia Midland, &c., extending from Alexandria to Lynchburg, with its nearly completed connection to Danville, the all-rail line from Richmond to Alexandria, with the Richmond and Danville, and Richmond, Petersburg and Weldon, all in good condition. Then, too, west of the Blue Ridge and through the entire length of the great valley from north to south, the valley railroad will soon wind its way, while almost in hailing distance the long-promised Shenandoah Valley prior to every State election places a few wheelbarrows at work. The Washington and Ohio, and also the Washington, Cincinnati and St. Louis, give promise of success, to say nothing of the Chester Gap and Washington and Piedmont extensions. Surely, considering all things, this has been progress, and of such a character that we may well feel pride in it. Courage, then, we once again repeat. Let our people take heart, for though our later days have been dark and dreary, yet from behind the cloud will the sun soon appear, all the more brilliant from its long obscurity."

The Boston *Journal* says that the interest due July 1st on the Leavenworth, Lawrence and Galveston Railroad 10 per cent bonds will be passed, and the coupons for four years ahead are to be converted into a 10 per cent preferred stock, subject to dividends from the net earnings of the road. The Central Railroad of Iowa will also fund the coupons for two years from July 1 on the first mortgage, and from April on the second mortgage, into 7 per cent gold interest scrip, due January 1, 1879. After this arrangement is completed, the company will issue preferred stock to take up the floating debt and the coupons of January, 1873, previously passed.

The directors of the Union Pacific Railroad have made changes as follows in their board: Oliver Ames and Elisha Atkins are chosen to fill the places upon the executive committee left vacant by the decease of Horace F. Clark and Oakes Ames. Oliver Ames has been chosen to fill the place of the late Oakes Ames on the "Land Grants" Committee, and John Duff to fill the place of the late Horace F. Clark on the "Connecting Roads" Committee. No president was chosen, and John Duff, senior vice-president, will perform the duties of that office until further notice.

The lease of the Ogdensburg and Lake Champlain Railroad with the Vermont Central Railroad (the first three years of which were at 6 per cent.) commenced at the rate of 7 per cent on the 1st of April, 1873, to continue for three years, and then 8 per cent for fourteen years.



## Mexican International Railway.

The *Diario Oficial* of the 3d instant contains the contract celebrated between the Ministry of Fomento and Mr. E. L. Plumb, as representative of the Texas International Railway Company, authorizing said company to construct and operate railways and the corresponding telegraph lines from the city of Mexico to the Pacific Ocean and to the river Bravo del Norte. The works of construction on the line from Mexico to the Pacific to commence within nine months from the date of the law of approval enacted by Congress. The company is required to construct 240 kilometres every two years until the line is finished. The works on the line to the Rio Grande to commence on the Mexican bank of that river immediately after the completion of the Texas International road to the Rio Grande. The concessionists engage themselves to organize in Mexico, the United States or in Europe a company to be denominated "The Mexican International Railway Company," and which will not be considered as organized until \$2,000,000 of capital has been subscribed and paid into the treasury of said company. The right of subscription to the stock is extended to Mexican citizens during one year from the approval of this contract, upon the same terms at which the shares are offered in the United States and Europe. The company shall have a domicile in the City of Mexico, where will reside a part of the Board of Directors, to be composed of five members, two of whom are to be appointed by the Executive and three by the company. The capital of the company is not to exceed \$50,000,000, which is to be divided into shares of \$100 each. The line from the City of Mexico to the Pacific Ocean will follow the direction which from the surveys of the company (having been approved by the Department of Public Works) appears best fitted to connect the capital of the Republic in communication by means of a main or necessary branch lines, as close together as may be possible, with the cities of Queretaro, Celaya, Salamanca, Morelia, Toluca if the line at present under construction shall not have been concluded, Guanajuato, Silao, Leon, Lagos and Guadajajara, and that in connection with the Vera Cruz Railway, it may form an interoceanic line from the Gulf of Mexico to the Pacific, and shall terminate at San Blas, or at any other point on the Pacific coast between the ports of Manzanillo and Mazatlan, which, after the necessary surveys have been made, may be selected as the most advantageous for the company, with the approbation of the Department of Public Works.—*Mexico Two Republics, June 7.*

## Charges for Transportation of Freight upon Railroads.

We have received from G. Jordan, Esq., Superintendent of the Mobile and Montgomery Railroad, a copy of the Report of the Joint Committee of the General Assembly of Alabama, appointed to confer with representatives from the Railroads of that State, upon the subject of a bill entitled "An act regulating the charges for transportation of freight upon Railroads within the State." The committee report as follows:

That they have had consultation upon the subject so confided to them for examination, with representatives from the Mobile and Ohio Railroad, Mobile and Montgomery Railroad, Montgomery and Eufaula Railroad, Western Railroad, and Memphis and Savannah Railroad. They have also, as far as time has permitted, sought to inform themselves upon the matter by the perusal of discussions upon the subject already had in other States, and which were laid before them by said Railroad representatives.

The purpose of the bill appears to be the prohibition of large proportional charges by Railroad Companies for the carriage of freight, in the same direction, over distances less than the whole length of the road, than are charged by the company for the transportation of equal quantities of the same class of freight over the whole road. In other

words, to declare the rule, that whatever may be established as the rate of through freight, shall also be the rate of local freight in the same direction.

No subject connected with the management of railroads has been more earnestly pressed upon the legislative power, by persons receiving goods on the line of railways, than this; such persons conceive that an act of injustice has been committed on them by railway companies, if they are charged a larger rate of freight than is demanded of persons receiving their goods at the end of the line. Thus, on two shipments of equal quantities of goods, say from Montgomery, one to Greenville, the other to Mobile, the consignee of the former expects to pay only at the same rate as is paid by the latter, yet the daily habit is for the company to make a difference perhaps to the extent that no more is charged to Mobile than to Greenville. The receiver of the goods at the latter place conceives that by this he is injured. It is upon this notion that the bill referred to this committee is based.

A moment's reflection will show that this notion is not necessarily correct. All that the consignee of goods has a right to ask, is that an oppressive demand is not made of him for the service performed by him. His right is to be measured by this duty alone, and not by the duty the carrier owes to another consignee. In each case the duty is to be measured by the elements which compose the service which has been performed.

The compensation which might properly be demanded by a wagoner for the transportation of the same quantity of goods between the same points cannot be used as the measure by which the compensation of the railroad for transportation of the same weight the same distance should be governed. In each case the amount of compensation is to be determined by the elements which make up the service.

In like manner there is no equity attaching to the consignee by rail, that he shall be charged the same rate of freight that is charged to another consignee, when the elements which make up the service performed by the railroad are different. If the consignees receive their goods of like amount and class at the same point, in the absence of distinct contracts, the rate to each should be the same, and railroad companies being common carriers, charged with a public duty, have no right to make discriminations in such cases by any special contract; they must deal alike by all. If the consignees by rail live at different distances from the place of shipment, it is not merely the difference in length of transportation, which distinguishes the service rendered to each.

A railroad company, in order to continue its operations, should, from its business, earn a fair interest upon the capital invested, and also enough to pay for labor employed, and material consumed. In the last are included wear and tear of rails, cars and locomotives. If interest is not earned, the road is a burthen to its owners, and its only merit is the benefit its operations may confer upon the public; if the necessary cost of expenses and repairs are not realized, it will soon become a public burthen, rather than a benefit. It is therefore the interest, if not the duty of the public that its income should, at the least, meet all the expenses of its operation.

The business of every railroad, and particularly at the South, is such, that its earning traffic is only in one direction, and yet in order that it may earn at all, the cars must be returned over the line, in order that they be re-loaded and again earn freight by running in the earning direction. If these return cars carry no freight, their return is at the cost of the company, and entails a diminution of the freight already earned. Any income that can be derived from the use of such returning cars, is then a benefit, though they be loaded and transported at much lower rates, than when transported in the earning direction. Hence, of necessity, arises the fact, that the same rates of freight cannot be charged by the same road in both directions. In this case—that is, towards the chief market on its line—it can demand a reason-

able freight at all times; in the other it can only obtain a freight at all, by agreeing to carry at low rates, and so competing with some other mode of transportation from the same point.

Your committee therefore report, that it would be unwise to attempt by legislation to enforce the same rate of freight in both directions of any railroad in this State. That subject should be left to the management of the railroad companies themselves.

To return, however, to charges of transportation in the earning direction of any road. As above remarked, it is to the public interest that all railroad companies should be protected in their attempts to secure to themselves such an amount of compensation on their business, as will reimburse to them all the expenses of operating their lines, and maintaining them in good working order.

It has been remarked, that distance of transportation is not the only element to be considered in fixing the amount of compensation to be paid to a railroad by the consignee of goods by its line. The cost of labor, of wear and tear, and of time employed, are the elements to be mainly considered. When a locomotive is not used to the extent of its power, there is a loss, because the expense of its use is still the same. So when a car is not in use, there is a loss; and when time is consumed in preparing it for use, whether by loading or unloading, there is a loss to the railroad company.

Now, applying these elements, in relation to the transportation of goods different distances by rail, and we readily arrive at a result sufficiently plain to guide the General Assembly in its action on the proposed Act regulating the charges for transportation of freight by railroads.

Ordinarily it requires twenty-four hours to load a car, and twenty-four hours to unload the same car. The usual speed of a freight train is ten miles an hour; a car carries ten tons of freight; suppose the rate charged to be two cents per ton per mile. If the car has to be moved ten miles, it would require forty-nine hours, and it would earn for the company \$2.00, that is nine-six cents per day.

If this same car were to be moved one thousand miles, it would require one hundred and forty-eight hours, and at the same rate of freight would earn \$32.50 per day.

Now, if in this calculation be also added the loss to the company from the locomotive continuing its trip, with a train of less weight than it had capacity to draw, and also the additional expense to the company of station houses and station agents and employes at different points along its line to accommodate its local business, but which are of no use about its through business, it becomes palpable that the transportation of freight over short distances justifies a discrimination, and a charge of a much higher rate per mile of distance than is necessary when the transportation is over long distances.

Nor is this unjust toward the consignee of goods on a short distance any more than it is unjust for the consignee to pay for drayage of goods from the depot to his warehouse, a much larger proportional compensation than he pays for the transportation of the same goods over a much longer distance by rail. The elements of service are not the same.

The very fact that the transporter is enabled to keep a large portion of its rolling stock in more constant use, and thereby secure a more continual earning power by means of a low tariff, enables him to carry goods, for short distances at lower rates than it could do if it could only transact a local business with the consequent long continuance of stock within idle order to accommodate the local traffic.

In any event the near consignee is benefited by the use of the road, for without it his transportation must be by wagon, at an expense vastly greater. So long as that saving is secured to him, he is benefitted; and the proper comparison for him to make is with the cost by wagon, and not with the cost to the more distant dealer with the same railway. Precisely the same considerations



justify the discrimination about the transportation of passengers.

If, therefore, the Railway system is of public benefit, sound policy requires that legislation should be such as to protect it in its legitimate employment, and not to force it into a course of management that would jeopard its interests.

Your committee are therefore constrained to report adversely to the proposed bill, and in view of the facts now to be stated, to recommend the adoption of the substitute herewith returned.

While inquiring into the matters thus confided to them, your committee discovered that as a condition to the aid heretofore granted by State to the railroads within its limits, the State had required of these companies that they should not demand for the transportation of passengers more than 4 cents per mile, and allowed them to discriminate between local and through business, but at a rate not to exceed 25 per cent more on local than on through business. It appears to your committee that the probable effect of this may be to raise a right by contract in favor of the railroad companies which have assented to the acts, so as to place it beyond the power of the General Assembly now to command an equality of rate. If this be so, the objection to the proposed bill is insuperable.

It so happens, however, that the practical working of this restriction has been fairly tested upon at least one of the railroads in this State. The M. & M. R. R. received aid from the State, under a special law for that purpose, and upon the conditions above named. That company has faithfully applied the aid so proposed, and has brought into use a system and extent of bridging over rivers, streams and marshes in the low country of the State which is probably unequaled on the continent. It has operated under the restrictions imposed by this law since the 1st of last July, and the result has been during a period of 7 months, an absolute loss of income to the company of over \$80,000, and this notwithstanding it forms a part of a through line of railway between the commercial centres of the Northeast and Southwest. This company, at each terminus, comes into competition with other means of transportation, and in order to secure a portion of the carriage between these points, it has to conform its rates to the standard forced by competition, so that the charges on all its through business, excepting what is received from connecting lines reaching to other points, must be affected by the competition, and cannot be fixed alone upon principles of fair remuneration to the railroad for services by it performed. Even its rates on goods from connecting roads are affected by competition, because at most of the points where goods are received by this connected line, there are competing modes of transportation to the place of delivery. Inasmuch, therefore, as its local rates are fixed by comparison with its through rates, and the latter are imposed on it by competition, the principles governing fair remuneration are very largely excluded from application to its rates of charge.

Your committee cannot escape the force of the considerations above suggested, and as the State is largely interested in these roads, and that they should prosper so as to relieve it of assumed obligations for them, and inasmuch as the interest and convenience of the public requires that they should be protected against unnecessary burthens, so that they may be used in the development of the country and its general business, your committee suggest to the General Assembly that sound policy forbids any legislation which would place through and local business of the railroads of the State upon a constrained equality of rates.

Your committee, however, find that the State has already legislated upon the subject with a view to prevent these railroad companies from making the public the victim of their power by reason of their practical monopoly of carriage between non-competitive points. This legislation springs from correct motives, and to a certain extent may be admitted to be essential and wise; for it is interposed to protect the individual shipper against the oppression of the more powerful

corporation; and there is a wide distinction between the economical principle above attempted to be presented and the abuses perpetrated by these corporations in oppressive charges between points where no competition exists, and where, consequently, no rule intervenes regulating monopoly power.

Your committee, therefore, respectfully suggest that the two principles may perhaps find a proper operation by declaring a limit beyond which the local charge shall not be in excess of the through rate. This will permit some flexibility in the management of its business by the company, and at the same time secure protection to the citizen concerned in the local transportation against the unrestrained power of the carrier to charge at will, and therefore to derive means with which to carry on its contests with competing companies at its terminal points. In this last the people of the State are far less interested than in the prosperity of the domestic business of the State.

Your committee are disposed to believe that sound policy would justify the General Assembly in fixing the limit at 50 per cent for the local charge on the rate collected for through business instead of 25 per cent, as now established by law, and in authorizing a charge of five cents per mile for passenger fare instead of four cents, as now established by law.

Your committee believe that very unjust discriminations have been made on roads within this State connecting with roads without this State, whereby the markets of this State have been placed at a disadvantage. This is effected by charging less rates for the carriage of goods to places beyond the limits of this State than are charged for transportation to the centers of trade within this State. This course of business is unjust to our own merchants and traders, and injurious to the State. Every transaction of exchange or business within this State, is an advantage, and the larger the aggregate of such transactions the larger the volume of business within this State and the greater the accumulation of profit and capital here. The legislation of the State should be to protect the business and interests of its own people, and at least to see that so far as legislation, or the creatures of legislation, are concerned, they shall not be used to place our people at a disadvantage. Railroads are the creatures of legislation, and constantly require its aid. In this State, they are emphatically its creatures; for they have been largely built by its assistance, and their continuance rests on the credit of the State. They should not be permitted to use their powers and privileges to the hurt of any of the people, by whose united voice, as a government, they were brought into being, and their continuing existence is protected.

This railroad system is a new power in our civilization, as yet but partially developed—its agency for good and evil is immense—its limits yet undetermined. Your committee, while they are unwilling to restrain the operation of this agency within limits too strict for its useful action, earnestly desire that a wise control shall be exercised over it, in the interest of the people and business of this State.

The Philadelphia Ledger reports the total anthracite coal tonnage for the week ending June 21, at 441,938 tons, and for the coal year 8,245,009 tons, against 8,133,084 tons to corresponding time last year, being an increase of 111,925 tons. The bituminous tonnage for the week is 60,896 tons, and for the year 1,057,539 tons, giving a total of all kinds for the week of 502,829 tons, and for the year of 9,302,545 tons against 9,055,193 to same time last year, being an increase of 247,355 tons.

The estimated earnings of the Kansas Pacific Railway for the week ending June 15, are: freight, \$38,855 13; passengers, \$32,466 76—total, \$71,321 89.

## Knoblauch & Lichtenstein,

No. 37 Broad-st., New York.

OFFER FOR SALE

\$200,000

7 Per Cent. First Mortgage Bonds,

30 YEARS TO RUN,

OF THE

CENTRAL R. R. EXTENSION COMPANY

OF LONG ISLAND,

At 90 and Accrued Interest in Currency

The road runs from Farmingdale, the present terminus of the Central Railroad, to Babylon on the South Shore of the Island. According to contract, the road will be finished by July 15th, ready for this summer's travel.

These Bonds being a home security, and among the best ever offered in this market, we take special pleasure in recommending them.

Pamphlets or further particulars will be promptly furnished on application.

The Indianapolis Review says that the Toledo, Wabash and Western Railroad will run no more trains from Clayton to Quincy after the expiration of the lease with the Chicago, Burlington and Quincy. The track will be torn up from Clayton to Camp Point, and the through trains from the East will be run to Hannibal via Bluff City, making a branch of the north line from Bluff City to Keokuk through Meredosia, Mount Sterling, &c. The change is an important one to Keokuk, as the road to that place will then be one of the through lines, instead of a short branch as heretofore. The company will, under the new arrangement, run two express trains per day to and from Keokuk.

Since advertising for proposals for the graduation and masonry of the fifty-nine miles of the Valley Railroad, between Staunton and Salem, which the company had reserved the right to relet under the previous contract, the same contractors who had secured the other twenty-eight miles have come forward and concluded a new engagement for the fifty-nine miles referred to, on much better terms for the company than previously.

The certificate of incorporation of the Eastern Central Railroad Company, with a capital stock of \$100,000, has been filed with the Secretary of State of Ohio. The object is the construction of a railroad from Gallion through Crawford, Morrow, Richland, Ashland, Knox and Holmes counties to Oxford. The incorporators are William Rogers, L. W. Payne, James Marshman, A. C. Squier, Jacob Riblet and S. G. Cummings.

The Lackawanna and Bloomsburg Railroad has been consolidated with the Delaware, Lackawanna and Western Railroad, the arrangement having been duly ratified by the vote of the stockholders of each company; the shares of each road to bear equal value for the purpose of exchange.

Thomas B. Kennedy has been elected president of the Shenandoah Valley Railroad, in the place of Thomas A. Scott, resigned.



## RAILROAD EARNINGS—MONTHLY.

Central Pacific (in gold):	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1867.	81,881	61,881	60,029	81,156	95,828	121,702	174,812	181,297	200,556	212,109	128,166	75,871	1,470,683
1868.	64,463	86,937	61,396	94,481	106,858	164,729	259,680	261,832	282,770	296,422	286,562	342,748	2,800,767
1869.	212,882	218,982	391,308	488,048	668,270	556,080	832,087	511,854	607,788	679,642	635,366	467,656	5,670,882
1870.	418,104	394,176	488,382	638,768	768,720	729,274	785,100	807,816	807,184	828,447	777,513	688,992	7,995,116
1871.	536,499	486,490	614,447	730,229	892,841	795,176	696,297	1,006,878	996,922	981,000	897,284	672,588	9,467,072
1872.	592,223	671,836	876,763	949,668	1,090,923	1,188,273	1,272,610	1,371,629	1,284,659	1,286,576	1,290,900	1,007,126	12,900,128
1873.	682,869	691,015	974,400	1,132,920	1,356,378	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1867.	226,158	222,241	290,111	298,249	329,851	371,644	321,597	387,269	322,638	390,223	328,080	271,247	3,695,163
1868.	245,787	167,832	236,961	289,166	336,510	342,858	354,244	418,992	408,999	426,752	359,102	330,180	3,892,861
1869.	276,117	275,140	287,094	279,121	303,342	384,504	404,012	558,101	486,196	508,746	499,569	361,701	4,808,643
1870.	345,182	316,009	388,737	528,390	545,833	402,854	351,045	493,282	506,623	468,212	397,515	340,381	4,681,668
1871.	281,109	316,037	342,897	548,039	408,686	408,669	418,709	506,681	497,519	475,608	441,197	404,264	4,846,405
1872.	358,285	342,369	384,999	388,964	461,290	466,097	583,665	634,163	507,617	473,227	456,607	377,687	5,278,910
1873.	571,708	332,902	873,217	379,879	409,264	419,196	489,352	569,882	497,261	540,756	431,816	352,104	6,156,328
1874.	652,668	402,477	424,614	412,218	426,315	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1867.	.....	.....	.....	.....	.....	866,100	281,384	296,169	473,185	551,122	435,945	407,088	2,811,544
1868.	278,576	317,839	390,355	421,383	466,830	568,145	480,710	619,360	669,605	729,759	716,378	563,400	6,114,566
1869.	541,005	482,164	499,296	468,858	585,823	747,942	702,691	767,508	946,707	982,683	754,471	547,542	7,976,490
1870.	628,566	399,917	523,845	587,519	858,048	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,493
1871.	696,147	574,664	765,986	774,280	896,712	893,668	888,214	1,063,237	1,448,942	1,541,087	1,211,508	870,900	11,032,739
1872.	724,890	807,478	850,192	1,004,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,979	1,870,067	1,107,084	1,001,987	13,831,471
1873.	892,093	880,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,780	1,140,145	845,708	13,355,467
1874.	706,026	763,762	858,359	929,077	1,177,897	1,139,284	1,084,393	1,227,513	1,259,282	1,306,398	1,037,964	773,494	12,208,493
1875.	655,428	662,482	774,994	787,641	1,094,101	962,999	861,846	1,099,337	1,281,574	1,047,318	1,006,235	862,422	11,008,277
1876.	774,856	714,122	846,394	900,378	1,074,779	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1868.	242,205	226,160	242,509	236,435	196,959	203,096	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1869.	204,112	180,840	239,522	247,661	241,456	259,408	258,367	341,783	320,025	293,616	271,555	242,621	3,095,963
1870.	203,069	226,897	244,182	245,046	290,169	274,021	240,355	319,012	317,887	339,239	319,573	284,156	3,273,719
1871.	270,264	273,761	315,149	295,460	281,491	288,775	314,850	360,769	374,671	338,723	340,625	317,773	3,765,348
1872.	340,791	320,922	372,974	381,113	373,619	341,104	328,268	401,252	417,328	439,581	389,830	358,743	4,492,625
1873.	358,612	408,849	465,517	432,925	394,485	.....	.....	.....	.....	.....	.....	.....	.....
Erie:													
1871.	1,056,469	971,193	1,201,500	1,255,955	1,443,372	1,666,415	1,720,078	1,864,554	1,794,397	1,684,651	1,483,445	1,417,211	17,398,327
1872.	1,332,994	1,294,076	1,460,174	1,448,813	1,775,324	1,683,991	1,660,023	1,526,243	1,643,484	1,743,752	1,704,374	1,392,615	18,694,096
1873.	1,316,831	1,329,422	1,515,382	1,541,958	1,764,821	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1867.	647,120	524,871	447,071	440,271	477,027	516,493	525,242	709,327	738,580	823,901	727,810	613,329	7,160,992
1868.	587,443	536,165	414,443	518,800	572,551	626,249	549,714	794,325	898,967	931,530	685,401	681,041	7,817,690
1869.	659,138	524,693	709,645	568,282	640,975	778,261	696,228	841,363	970,401	914,406	614,413	696,677	8,823,481
1870.	328,383	661,789	601,328	665,087	694,589	712,647	627,216	899,052	901,236	903,225	811,708	697,751	8,678,958
1871.	624,744	529,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	763,184	755,436	698,131	8,401,142
1872.	637,436	581,627	575,393	569,871	648,956	659,363	609,846	783,265	744,782	881,093	696,476	698,063	8,026,764
1873.	680,499	562,949	651,962	544,085	687,630	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Pacific:													
1871.	183,678	152,264	267,411	303,915	306,944	266,086	282,723	332,556	365,446	387,999	303,305	210,197	3,321,518
1872.	189,606	191,738	300,783	322,875	341,843	322,359	329,838	387,302	349,468	449,415	314,613	223,240	3,693,163
1873.	150,667	194,786	300,719	362,300	332,764	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore and Michigan Southern:													
1871.	1,082,695	1,076,112	1,312,617	1,217,339	1,190,033	1,140,916	1,130,947	1,295,369	1,368,943	1,402,597	1,345,316	1,238,285	14,797,975
1872.	1,359,889	1,291,710	1,498,408	1,528,250	1,479,945	1,323,476	1,225,708	1,469,360	1,635,691	1,764,788	1,568,424	1,483,480	17,591,629
1873.	1,412,398	1,549,285	1,736,736	1,694,543	1,680,968	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1868.	92,438	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1869.	85,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,869	131,019	109,629	1,390,822
1870.	90,177	98,275	101,379	106,246	110,213	111,117	111,127	118,407	132,998	165,531	144,023	141,376	1,418,869
1871.	150,583	126,224	140,740	115,173	119,650	115,116	115,672	137,341	166,191	176,438	172,567	169,820	1,660,714
1872.	152,577	142,408	150,784	145,858	168,717	164,687	149,550	162,621	191,841	208,977	207,911	204,196	2,029,927
1873.	170,023	162,585	180,407	190,562	185,683	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1869.	384,120	320,636	396,627	411,514	408,646	366,623	829,960	353,669	473,546	490,772	448,419	374,542	4,744,164
1870.	337,992	328,128	384,431	412,630	404,283	363,187	326,891	378,880	497,990	511,447	453,673	387,827	4,755,953
1871.	418,755	442,065	486,980	470,703	480,547	427,096	422,015	629,890	628,680	682,602	577,434	590,102	5,940,102
1872.	505,586	484,022	568,533	607,678	593,611	505,314	505,808	550,908	667,849	785,338	616,024	576,783	6,988,479
1873.	476,897	542,008	690,017	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1868.	369,228	321,203	333,508	436,412	555,718	458,191	423,398	522,682	1,024,465	1,067,464	556,917	468,880	6,517,640
1869.	454,590	330,400	420,951	460,288	600,534	678,923	698,531	525,547	724,732	1,040,102	801,136	499,666	7,550,069
1870.	368,783	392,823	377,571	443,132	780,790	755,737	636,643	661,020	898,218	906,313	791,014	528,768	7,430,631
1871.	396,760	327,431	400,149	483,584	662,368	658,017	431,113	506,551	816,346	841,150	644,625	473,295	6,890,995
1872.	460,985	387,526	426,192	474,183	580,432	594,769	488,348	565,729	811,961	950,946	702,858	513,787	6,957,739
1873.	334,715	423,710	555,005	569,236	805,799	.....	.....	.....	.....	.....	.....	.....	.....
Pacific of Missouri:													
1869.	194,112	207,302	294,302	278,247	264,273	249,349	184,411	262,515	350,613	329,243	298,708	271,207	3,184,293
1870.	292,447	250,617	294,874	289,550	283,221	263,328	290,449	343,195	353,677	341,373	321,659	236,108	3,438,939
1871.	212,006	219,504	319,765	285,416	284,732	275,351	287,540	329,270	364,128	369,887	385,103	292,562	3,830,696
1872.	254,319	238,831	308,591	305,765	299,560	304,512	295,406	315,699	338,497	384,193	337,920	360,404	3,673,682
1873.	227,897	261,340	344,632	321,947	301,521	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1867.	500,488	534,561	703,618	826,603	965,359	903,974	864,637	693,104	573,153	956,658	837,351	586,779	9,256,264
1868.	427,437	518,174	651,019	817,750	761,220	744,188	814,472	631,143	1,006,631	1,159,726	1,113,398	689,924	8,735,083
1869.	479,236	528,490	755,439	904,834	499,463	630,690	1,232,903	1,454,026	1,294,621	1,235,366	1,476,405	828,447	11,316,904
1870.	479,872	574,706	679,332	514,493	593,966	617,058	669,697	1,129,489	1,241,903	1,109,094	1,143,309	899,258	9,642,177
1871.													



## CITY PASSENGER RAILROAD SHARE AND BOND LIST

## HORSE PASSENGER RAILROAD SHARE LIST

## PASSENGER RAILROAD BONDS.

Years ending	Length track equiv. single track	Horses and Dummies.	Cars.	COMPANIES.	Cost of Road and Equipment	Share Capital	Indebtedness.		Earnings.		Dividends on paid Capital.	Value of Shares.		
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.
Sept. 30, '71	7.25	102	16	Albany.....N.Y.	157,500	111,400	40,000		63,640	16,449	10	100	100	
Sept. 30, '71	1.04			Albany st. Freight (B'ton).Mass.	48,709	75,000		155	2,856	657		100	100	
Oct. 31, '71	7.25	12		Allentown.....Pa.	31,452	192,750			10,801	2,985		100	100	
Sept. 30, '71	11.83			Avenue C (N.Y. City).....N.Y.	513,298	500,000	681,000	163,841	161,424	11,763		100	100	
Sept. 30, '71	22.00	440	55	Bleeker st. & F.F. (N.Y.C.)N.Y.	1,775,049	900,000	694,000	11,282	302,393	69,420		100	100	
Sept. 30, '71	4.63			Boston and Chelsea.....Mass.	110,000	110,000			8,800	7,359	6.8	100	100	
Sept. 30, '71	1.25			Boston & West Roxbury.Mass.	56,133	41,000			2,500	2,348		100	100	
Sept. 30, '71	10.76	276	52	Broadway (Brooklyn).....N.Y.	309,000	200,000	100,000	9,859	143,794	25,445	9	100	100	
Sept. 30, '71	10.33	776	109	B'dway & 7th Av.(N.Y.C.)N.Y.	3,632,053	2,100,000	1,900,000	13,559	775,190	235,915	3	100	100	
Sept. 30, '71	7.00			Brooklyn, Bath & Coney I.N.Y.	212,379	180,000	80,000		41,166	8,501		100	100	
Sept. 30, '71	72.00	1479	297	Brooklyn City.....N.Y.	2,082,804	1,500,000	300,000	123,000	1,330,241	293,274	12	100	100	
Sept. 30, '71	15.50	194	42	Brooklyn City & Newtown.N.Y.	636,730	400,000	200,000	8,829	164,737	34,200		100	100	
Sept. 30, '71	19.83			B'klyn City, Hun. P. & P.P.N.Y.	616,730	300,000	300,000	29,197	154,768	40,635		100	100	
Sept. 30, '71	15.20	201	59	Buffalo street.....N.Y.	429,557	377,000	73,000	19,257	183,932	23,618		100	100	
Sept. 30, '71	11.50	92	17	Bushwick (Brooklyn).....N.Y.	324,012	302,000	52,000	2,018	81,514	8,092		100	100	
Sept. 30, '71	33.51			Cambridge (Boston).....Mass.	740,904	740,000	150,000		69,091	69,091	13.5	100	100	102 1/2
Sept. 30, '71	1.74	20	4	Central City (Syracuse).....N.Y.	29,006	21,130	6,000		19,524	7,475	20.0	100	100	
Sept. 30, '71	46.00	802	142	Cen. P., N. & E.R. (N.Y.C.)N.Y.	1,629,175	1,068,400	628,000	88,746	590,245	13,153		100	100	
Oct. 31, '71	7.25	352	45	Citizens' (Phila.).....Pa.	212,820	192,750			313,002	94,944	27.7	50	19 1/2	
Oct. 31, '71	8.83	170	33	Citizens' (Pittsburg).....Pa.	249,895	184,000	50,000	7,700	107,771	90,987	22.0	50	46	
Sept. 30, '71	14.83	222	21	Coney Island (Brooklyn).....N.Y.	647,363	500,000	215,000	49,593	180,178	14,607		100	100	
Sept. 30, '71	10.36	834	116	Dry Dock, E.B. & B. (N.Y.C.)N.Y.	937,943	1,200,000	700,000		698,241	179,551		100	100	
Sept. 30, '71	11.75	3	16	East New York & Jamaica.N.Y.	259,698	175,800	82,700	1,632	26,554	5,460		100	100	
Oct. 31, '71	1.63	13		Easton and S. Easton.....Pa.	25,962	29,562			9,757	2,658	5	25	25	
Sept. 30, '71	18.00	877	169	Eighth Avenue (N.Y. City)N.Y.	1,560,134	1,000,000	200,000	35,000	702,672	154,662	12	100	100	
Oct. 31, '71	5.25			Elmira and Horseheads.....N.Y.	43,000	22,500			(Not in opera.)			100	100	
Oct. 31, '71	2.20	20		Erie City.....Pa.	36,957	19,807	20,459		14,371	3,268		50	42	
Oct. 31, '71	5.00	72	13	Federal St. & Pl. Val. (Phg.)Pa.	93,000	68,300	25,000		41,167	7,504		25	25	
Sept. 30, '71	2.70			Fifth Ward (Syracuse).....N.Y.	46,799	29,285	10,000	2,800	12,612	1,163		100	100	
Sept. 30, '71	9.63			42d st. & Gr'd st. F. (N.Y.C.)N.Y.	1,084,679	748,000	215,000		362,619	97,999	6.5	100	100	
Oct. 31, '71	17.04	366	62	Frankford & Southwark (Ph.)Pa.	830,364	491,750	227,000	80,000	335,899	92,969	6	50	50	52
Sept. 30, '71	3.25	22		Genesee & Water st. (Syr.)N.Y.	59,926	42,500	12,700		13,924	2,226		100	100	
Oct. 31, '71	34.26	380	64	Germantown (Phila.).....Pa.	562,270	307,545	350,000		363,598	58,100	19.5	50	30	35 1/2
Oct. 31, '71	5.40	108	28	Girard College (Phila.).....Pa.	177,497	170,000			217,573	55,592	17.6	50	17	
Sept. 30, '71	9.00	93	16	Gr'd st. & Newtown (B'k'n)N.Y.	304,532	170,000	90,000	20,000	94,496	7,771		100	100	
Sept. 30, '71	8.00			Gr'd St. Prosp. Pk. & Flatb.N.Y.	400,000	200,000	200,000	14,000	(Not in opera.)			100	100	
Oct. 31, '71	2.25	196	42	Green and Coates st. (Phila.)Pa.	244,441	100,000	150,000		172,537	44,398	26.7	50	15	49 1/2
Oct. 31, '71	7.14	11	3	Harrisburg City.....Pa.	60,249	41,995	12,564	1,240	6,489	567		25	25	
Sept. 30, '71	10.00	120	24	Harlem Br. Morr. & F'dham.N.Y.	254,295	123,540	137,000		85,554	27,699		100	100	
Oct. 31, '71	20.40	362	51	Hest., Maat. & F'mount (Ph.)Pa.	338,016	299,424	133,100		310,958	105,846	13.5	50	19 1/2	
Sept. 30, '71	3.56	31	9	Kingston and Rondout.....N.Y.	80,291	75,000			22,809	5,424	3.7	100	100	
Oct. 31, '71	5.20	114	17	Lombard and South st. (Ph.)Pa.	170,181	105,000	62,500		95,950	23,513	11.9	25	10 1/2	
Sept. 30, '71	4.04	57	17	Lowell Horse.....Mass.	75,904	55,330		4,500	32,185	2,182		100	100	
Sept. 30, '71	11.62	233	35	Lynn and Boston.....Mass.	277,311	200,000	50,000	1,900	177,507	10,215		100	100	
Sept. 30, '71	3.00			Malden and Melrose (B'tn).Mass.	60,246	200,000						100	100	
Sept. 30, '71	1.07			Marginal Freight (Boston).Mass.	1,040,556	500,000	500,000	36,328	2,400	1,223		100	100	
Sept. 30, '71	3.46			Medford & Charlestown (B'tn).Mass.	34,000	21,000	4,000					100	100	
Sept. 30, '71	6.27	48	15	Merrimac Valley.....Mass.	63,000	50,000			32,262			100	100	
Sept. 30, '71	43.10	328	63	Metropolitan (Boston).....Mass.	1,705,568	1,250,000		455,568	905,066	153,192	10	100	100	57 1/2
Sept. 30, '71	26.48	960	48	Middlesex (Boston).....Mass.	557,439	400,000	184,500	101,221	222,406	42,125	3	100	100	60
Sept. 30, '71	1.75			Mohawk and Ilion.....N.Y.	15,000	15,000			7,573	3,847	10	100	100	
Sept. 30, '71	12.20	177	53	Ninth Avenue (N.Y. City)N.Y.	1,000,000	797,320	167,000		117,331	5,786		100	100	
Sept. 30, '71	3.20	14	4	Northampton & W'mburg.Mass.	900,000	300,000		5,659	7,887	293		100	100	
Sept. 30, '71	8.00	52	17	North 2d St. & Middle Vil.N.Y.	154,543	133,000		15,350	41,951	5,951		100	100	
Sept. 30, '71	2.74	7		North Woburn (Boston).....Mass.	32,600	20,800		2,006		1,920		100	100	
Oct. 31, '71	7.25	82	14	Oakland & E. Liberty (Phg.)Pa.	121,805	130,000	67,000	5,275	49,098	708		50	50	
Dec. 31, '71	11.71	172	33	Orange and Newark.....N.J.	897,022	282,550	548,000	76,700	195,357	37,874		100	100	
Sept. 30, '71	14.40	102	27	Park Avenue (Brooklyn).....N.Y.	281,285	118,500	188,000		30,051	898		100	100	
Dec. 31, '71	3.51			Passenger (Cin.).....O.	100,000	100,000						100	100	
Oct. 31, '71	9.56	42	12	Peoples' street (Scranton).....Pa.	138,250	125,500			33,703	6,601	2.5	100	100	
Oct. 31, '71	12.02	403	67	Philadelphia City (C. & W.)Pa.	450,237	225,000	200,000	25,237	346,992	85,193	23.5	50	15	59
Oct. 31, '71	6.04			Philadelphia and Darby.....Pa.	257,000	200,000	67,000		(Leased)			40	20	10
Oct. 31, '71	12.87	145	26	Philadelphia & Gray's Ferry.Pa.	299,127	290,175	6,500		120,305	30,713	8.9	50	25	32
Oct. 31, '71	8.50	174	28	Pbg., Allegheny & Manchest.Pa.	146,202	140,000	23,000		139,377	34,703	28.5	50	35	
Oct. 31, '71	6.00	100	17	Pittsburg & Birmingham.....Me.	135,913	100,000	10,000	67,254	84,896	3,636		50	50	
Dec. 31, '71	6.88	92	16	Portland.....Me.	160,300	100,300		600	45,097	12,909		100	100	
Sept. 30, '71	2.50			Poughkeepsie City.....N.Y.	57,414	31,370	14,000	12,044	16,818	Loss.		100	100	
Oct. 31, '71	8.00	55	14	Ridge Av. & Manayunk (Ph.)Pa.	223,615	168,100	63,300	6,000	45,534	36,700		50	15	45
Sept. 30, '71	10.00			Rochester and Brighton.....N.Y.	94,153	60,000	20,000		67,140	17,102		100	100	
Sept. 30, '71	7.86	52	33	Salem.....Mass.	203,735	150,000	38,900							



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. 100	13,280,000	J. & J.	July '73 31	Long Island 50	3,000,000	M. & S.	May '73 10a	Vermont and Mass. 100	2,880,000	M. & N.	May '73 2
Allegheny Valley 50	2,266,350	J. & J.	July '71 4	Louisv., Cin. and Lex. 50	1,023,483	J. & J.	July '69 3	Warren (N. J.) 100	1,500,000	J. & D.	Dec. '71 31
Atlanta and West Point 100	1,232,200	J. & J.	July '71 4	Louisv., N. Alb. & Chi. 100	848,700	J. & J.	July '72 41	Warwick Valley 100	225,000	A. & O.	Apr. '72 24
Atlantic and Gulf 100	3,688,200	J. & J.	July '71 31	Louisville & Nashville 100	8,980,600	F. & A.	Feb. '73 3	West Jersey 100	1,200,000	F. & A.	Feb. '73 4
Atlantic and St. Law. 100	39,494,900	M. & S.	Mar. '73 2	Louisv., N. Alb. & Chi. 100	3,000,000	J. & D.	Dec. '70 3	Winchester & Potomac 100	180,000	J. & J.	Jan. '73 3
Avon, Genesee & Mt. M. 100	194,250	A. & O.	Oct. '72 14	Lowell and Lawrence 100	200,000	A. & O.	Apr. '73 3	Winchester & Strasburg 100	500,000	J. & J.	July '72 31
Baltimore and Ohio 100	13,151,962	M. & N.	May '73 5	Lykens Valley 20	600,000	F.M.A.N.	Feb. '73 24	Worcester and Nashua 76	1,400,556	J. & J.	July '73 25
Washington Br. 100	1,550,000	A. & O.	Apr. '73 5	Macon and Western 100	2,500,000	J. & J.	July '73 5	HORSE-POWER R. R.			
Parkersburg Br. pref. 50	6,680,685	J. & J.	July '73 14	Maine Central 100	3,400,500	M. & N.	May '73 5	Albany City 100	110,300	J. & J.	Aug. '72 1
Berkshire 100	600,000	J. & J.	July '73 14	Marquette & Cincinnati 50	1,372,891	M. & S.	Sep. '66 3a	Baltimore City 100	800,000	F. & A.	Aug. '72 1
Biosburg & Corning 50	260,000	J. & D.	Dec. '72 24	Massachusetts 100	400,000	F. & A.	Sep. '66 3a	Bleeker & F. Fy. (N.Y.) 100	900,000	J. & J.	Aug. '72 1
Boston and Albany 100	19,684,100	M. & N.	May '73 5	Memphis & Charleston 25	5,312,725	F. & A.	Jan. '69 3	Boston and Chelsea 100	110,000	A. & O.	Apr. '73 4
Bos., Cin. & Fitchburg 100	633,200	J. & J.	July '73 4	Michigan Central 100	17,989,548	J. & J.	Jan. '73 4a	Broadway (Brooklyn) 100	200,000	J.A. J.O.	Apr. '73 3
Agricultural Br. guar. 100	800,000	M. & N.	May '73 2	Mill Creek & Minehill 50	323,375	J. & J.	Jan. '73 4a	Broadway & 7th Av. (N.Y.) 100	2,100,000	J. & J.	Jan. '70
Boston and Lowell 100	2,852,900	J. & J.	July '73 4	Milwaukee and St. Paul 100	11,822,878	F. & A.	Dec. '70 7a	Brooklyn City & Newt. 100	1,500,000	F.M.A.N.	May '73 3
Boston and Maine 100	6,816,807	M. & N.	May '73 4	M. Hill & Schuyl. Hav. 50	3,856,450	J. & J.	Jan. '73 4	Brooklyn City & Jamaica 100	488,100	J. & J.	July '71 31
Boston and Providence 100	8,950,000	M. & N.	May '73 5	Morris and Essex 50	10,825,103	F. & A.	Jan. '73 4	Bushwick (Brooklyn) 100	302,000	J. & J.	July '71 31
Buffalo, N. Y. & Erie 100	960,000	M. & S.	Mar. '73 5a	Nashua and Lowell 100	800,000	M. & N.	May '73 5	Cambridge 100	727,800	A. & O.	Apr. '73 4
Burlington and Mo. Riv. 100	5,680,000	M. & S.	Mar. '73 5a	Naugatuck 100	1,877,900	F. & A.	Aug. '72 5a	Can. Park, N. & E. Riv. 100	1,068,400	A. & O.	Oct. '72 24
Burlington and Mo. Riv. 100	1,485,900	M. & S.	Mar. '73 5a	Nesquehoning Valley 50	1,000,000	M. & S.	Mar. '73 5	Citizens (Phila.) 50	600,000	J. & J.	July '73 7
Camden and Amboy 100	6,847,800	J.A. J.O.	July '73 24	Newark and N. York 100	977,400	J. & J.	Jan. '72 34	Citizens (Phila.) 50	200,000	M. & N.	Nov. '71 7
Camden and Atlantic 100	379,020	J. & J.	Oct. '72 31	N. Bedford & Taunton 100	500,000	M. & N.	May '73 10	Coney Island & Brookl. 100	500,000	J. & J.	May '73 2
Cape Cod 100	1,020,330	J. & J.	Jan. '72 24	N. Castle & Beaver Val. 50	1,800,000	J. & J.	Aug. '69 12a	D. Dock, E. B'dw. & Bat. 100	1,200,000	F.M.A.N.	May '73 2
Cape May and Millville 50	447,000	J. & D.	Dec. '72 3	N. Haven & Northamp. 100	605,000	J.A. J.O.	Sep. '73 24	Eighth Avenue (N.Y.) 100	1,000,000	J.A. J.O.	Oct. '71 3
Catawba & Foggelav. 50	426,900	Novemb.	Nov. '71 6	New Jersey 100	7,295,200	J.A. J.O.	July '73 24	Elizabeth and Newark 100	200,000	J. & J.	Jan. '73 3
Catawba 50	1,169,600	J. & J.	July '73 4	New London Northern 100	1,418,800	J. & J.	Jan. '73 5	42nd St. & G. St. Ferry 100	748,000	M. & N.	Nov. '71 5
Cayuga and Susq. 100	659,111	J. & J.	July '73 4	N.Y. Cen. & Hudson R. 100	89,428,330	A. & O.	Apr. '73 4	Frankf. & Southw. (Ph.) 50	491,750	J. & J.	Jan. '73 5
Cedar Rapids & Mo. R. 100	6,860,400	M. & N.	May '73 11	New York and Harlem 100	8,500,000	J. & J.	July '73 4	Germantown (Ph.) 50	1,000,000	J. & J.	July '73 3
Central of Georgia 100	709,600	F. & A.	Feb. '73 31	N. Y., N. H. & Hartf. 100	15,500,000	J. & J.	July '73 4	Girard College (Ph.) 50	500,000	J. & J.	July '71 3
Central of New Jersey 100	20,000,000	J.A. J.O.	July '73 4	N. Y., Provid. & Boston 100	2,000,000	J.A. J.O.	July '73 24	Grand St. and Newton 100	170,000	J. & J.	July '71 2
Central Ohio 100	4,425,000	J. & J.	June '73 3	Neg. Bridge & Canand 100	1,000,000	J. & J.	Jan. '73 3	Green & Coates St. (Ph.) 50	500,000	J. & J.	Jan. '73 4
Chemung 100	880,000	J.A. J.O.	July '73 14	North Carolina 100	4,000,000	irregular.	Jan. '73 3	Heston, Mantau & Fairm. 50	2,050,000	J. & J.	July '71 3
Chesapeake, preferred 100	2,100,000	J. & J.	Jan. '73 3	N. Eastern (N.C.) pref. 100	111,000	M. & N.	May '67 4	Lomb. & South Sts. (Ph.) 25	105,000	A. & O.	Oct. '71 6
Chicago and Alton 100	8,229,400	M. & S.	Mar. '73 5	North Pennsylvania 50	3,150,150	January.	Jan. '72 5a	Lynn and Boston 100	200,000	J. & J.	Jan. '73 4
Chicago and Alton 100	2,425,400	M. & S.	Mar. '73 5	Northern Central 100	8,842,000	M. & N.	Nov. '72 3	Malden and Melrose 100	200,000	J. & J.	Jan. '73 4
Chicago, Burl. & Quincy 100	18,662,910	M. & S.	Mar. '73 5	N. rthern N. Hampsh. 100	3,008,400	J. & D.	Jan. '73 4	Metropolitan (Boston) 50	1,500,000	J. & J.	Jan. '73 4
Chicago, Iowa & Nebraska 100	8,916,300	J. & J.	July '73 4	Northern New Jersey 100	1,000,000	J. & J.	Jan. '72 4	Middlesex (Boston) 100	400,000	A. & O.	Apr. '73 3
Chicago & N. Western 100	15,033,480	J. & D.	Dec. '72 31	Norwich & Worcester 100	2,823,400	J. & J.	July '73 5	Ninth Avenue (N.Y.) 100	797,320	J. & J.	Jan. '73 3
Chicago & N. Western 100	21,258,580	J. & J.	July '73 31	Ogdensb. & L. Champ. 100	3,077,800	J. & J.	Jan. '73 3	Orange and Newark 100	282,555	J. & J.	July '73 4
Chicago, R. I. & Pacific 100	19,000,000	A. & O.	Apr. '73 4	Ohio and Mississippi 100	10,995,847	J.A. J.O.	June '72 34	Philadelphia City 50	750,000	J. & J.	July '73 4
Cin. Ham. & Dayton 100	3,500,000	A. & O.	Apr. '73 4	Oil Cr. & Allegheny R. 50	4,024,474	J. & D.	June '72 34	Philadelphia and Darby 20	200,000	J. & J.	July '71 2
Cin. Sand. and Cleve. 50	2,980,550	A. & O.	Apr. '72 10a	Old Colony & Newport 100	6,297,900	J. & J.	July '73 3	Phila. and Grey's Ferry 80	284,776	J. & J.	Jan. '73 24
Clev. Col. Cin. & Ind. 100	14,991,275	M. & N.	May '73 3	Oswego and Syracuse 100	452,400	F. & A.	Apr. '73 11	Pbg. Alleg. & Manchester 50	200,000	M. & N.	Nov. '69 8
Cleveland & Mahoning 50	2,067,569	F. & A.	Feb. '72 34	Pacific of Missouri 100	7,000,000	J.A. J.O.	July '73 3	Second Avenue (N.Y.) 100	888,100	J.A. J.O.	July '73 2
Cleveland & Pittsburgh 50	11,236,150	F.M.A.N.	May '73 11	Panama 100	7,000,000	J. & J.	July '73 4	Second & Third Sts. (Ph.) 50	992,100	J. & J.	Jan. '73 5
Col. Chic. & Ind. Cen. 100	13,000,000	J. & J.	July '73 31	Patterson and Hudson 100	630,000	J. & J.	July '73 4	17th & 19th streets (Ph.) 50	500,000	M. & N.	Jan. '71 5
Col. Chic. & Ind. Cen. 50	1,786,804	M.J.S.D.	June '73 2	Patterson and Newark 100	500,000	J. & J.	July '73 4	Sixth Avenue (N.Y.) 100	750,000	M. & N.	May '71 5
Columbus and Xenia 100	2,500,000	F. & A.	Feb. '73 5	Patterson and Ramapo 100	243,000	J. & J.	July '73 3	Third Avenue (N.Y.) 100	1,170,000	F.M.A.N.	May '73 3
Colum. & Hocking Val. 100	1,800,000	M. & N.	May '73 3	Pember & Hightstown 50	842,150	J. & J.	July '73 3	13th & 15th street (Ph.) 50	1,000,000	F. & A.	July '73 1
Concord 100	1,500,000	F. & A.	Feb. '73 3	Pennsylvania 100	72,000,000	M. & N.	May '73 5	Somerville (Boston) 100	75,000	M. & N.	May '73 3
Concord and Forts. 100	1,500,000	F. & A.	Feb. '73 3	Peoria & Bureau Val. 100	1,200,000	F. & A.	Feb. '73 4	South Boston 100	400,000	J.A. J.O.	July '73 24
Conn. & Passaic R. Div. 100	2,100,000	F. & A.	Feb. '73 3	Philadelphia and Erie 50	6,004,300	F. & A.	Feb. '73 4	Union (Boston) 100	200,000	J. & J.	July '72 7
Connecticut Riv. 100	1,550,000	J. & J.	July '73 5	Phil. Ger. & Norristown 50	2,400,000	F. & A.	July '72 4	Union (Phila.) 50	400,000	J. & J.	Jan. '72 5
Cooperstown and Susq. 100	307,383	A. & O.	Apr. '73 4	Phil. Ger. & Norristown 50	1,626,250	M.J.S.D.	June '73 3	West Philadelphia 50	400,000	J. & J.	Jan. '73 8
Cumberland Valley 100	1,494,250	A. & O.	Apr. '73 4	Philadelphia & Reading 50	32,684,375	J. & J.	July '73 5	Chesapeake & Delaware 50	1,983,568	J. & D.	June '73 3
Danbury and Newf. 50	400,000	M.J.S.D.	Dec. '71 4	Phila. and Trenton 100	1,551,800	J. & J.	July '73 5	Chesapeake Division 25	8,229,594	F. & A.	Feb. '73 4
Delaware 100	18,838,850	J.A. J.O.	July '73 5	Phila. and Trenton 100	1,551,800	J. & J.	July '73 5	Delaware and Hudson 100	1,633,350	F. & A.	Feb. '73 4
Del. Lackaw. & Westn. 50	822,140	J. & J.	Dec. '69 7	Phila. W. & Balt. 100	11,436,750	J.A. J.O.	July '73 4	Delaware and Harlan 100	15,000,000	F. & A.	Feb. '73 5
Detroit & Milwaukee 100	2,006,000	J. & J.	Dec. '69 7	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Erie of Pennsylvania 50	64,000	M. & N.	May '67 3
Dubuque & Sioux City 100	5,000,000	J. & J.	Oct. '72 9	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Lehigh Coal & Navigat. 50	8,789,800	M. & N.	May '67 3
East Pennsylvania 50	1,309,200	J. & J.	July '73 3	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Monongahela Navigat. 50	1,003,500	F. & A.	Jan. '73 3
East Mahoning 100	392,950	J. & J.	July '73 3	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Morris (consolidated) 100	1,025,000	F. & A.	Aug. '72 2
Eastern (Mass.) 100	4,262,600	J. & J.	July '73 3	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	(preferred) 50	1,175,000	F. & A.	Aug. '72 5
Eastern (N. H.) 100	492,600	J. & J.	July '73 3	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Pennsylvania 100	4,337,950	F. & A.	Feb. '73 30c
Elmira, J. & Canand 100	600,000	F. & A.	Feb. '73 24	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Schuyl. Nav. (common) 50	1,908,207	F. & A.	Feb. '73 30c
Elmira & Williamsport 50	500,000	M. & N.	May '73 31	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Susq. and Tide Water 50	2,002,746	F. & A.	Feb. '73 30c
Erie Railway 100	78,000,000	J. & J.	Mar. '73 1	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Union 100	2,907,850	J. & J.	Jan. '73 5
Erie and Pittsburgh 100	8,636,910	J. & J.	Mar. '73 1	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	W. Branch and Susq. 50	1,100,000	J. & J.	Jan. '73 5
Fitchburg 100	1,090,250	M.J.S.D.	June '73 4	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	MISCELLANEOUS.			
Georgia 100	4,158,000	J. & J.	July '73 4	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Adams Express 100	10,000,000	M.J.S.D.	June '73 2
Grand River Val. guar 100	1,000,000	J. & J.	July '73 4	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	American Coal 25	1,500,000	M. & S.	Mar. '72 3
Grand Western, (Ca.) 100	19,237,404	A. & O.	Apr. '73 31	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Am. Merch. Union Exp. 100	18,000,000	J. & J.	July '73 3
Hannibal & St. Joseph 100	4,151,700	F. & A.	Aug. '70 7	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Ashburton Coal 50	2,500,000	J. & D.	Dec. '66 4
Hanover Branch, (Pa.) 50	116,850	M. & N.	May '73 5	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Atlantic Mail Steamship 100	1,000,000	M.J.S.D.	Dec. '67 24
Harlem Extension 100	4,000,000	J. & J.	Jan. '73 31	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Brunswick City 100	1,000,000	J. & D.	Dec. '69 85c
Harrisburg & Lancaster 50	1,182,500	J. & J.	July '73 4	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Butler Coal 25	600,000	J. & D.	Dec. '69 85c
Harrisburg, pref. 100	1,180,000	J. & J.	July '73 4	Pittab. Ft. W. & Chi. 100	11,436,750	J.A. J.O.	July '73 4	Canton 100	731,250	J. & D.	Dec. '69 85c
Huntingdon & Bd Top. 50	880,000	J. & J.	July '73 4	Pittab. Ft							



## NATIONAL AND STATE SECURITIES.

		Amounts outstand- ing.	Rate.	Payable.	INTEREST. WHEN PAY- ABLE.	Market Price.			Amounts outstand- ing.	Rate.	Payable.	INTEREST. WHEN PAY- ABLE.	Market Price.
National Securities June 1, 1873.													
Loan of June 14, 1868.....registered		\$6,045,000	5	Jan. & July.	1874	1124	Massachusetts—(\$30,712,882):						
Loan of February 8, 1861.....registered		13,955,000	5	"	"	1874	State (public works) scrip, '72.....	706,000	5	Vario		'72-'80	....
Oregon War Bonds of March 2, 1861.....coupon		13,759,000	6	Jan. & July.	1880	1164	State (public works) scrip.....	364,000	6	June & Dec.		'72-'77	....
Loan of July 17, and Aug. 5, 1861.....registered		4,656,000	6	Jan. & July.	1880	1191	Union Fund Loan, 1861.....	2,800,000	6	Jan. & July.		'72-'78	....
Loan of Feb. 25, 1862 (5-20s).....registered		946,000	6	Jan. & July.	1881	1099	Union Fund Loan, 1862.....	600,000	5	"		'77-'78	....
Loan of March 3, 1863.....registered		125,560,650	6	Jan. & July.	1881	1164	Coast Defense Loan, 1863.....	888,000	5	"		1883	....
Loan of June 30, 1864 (5-20s).....registered		63,760,700	6	Jan. & July.	1881	1194	Bounty Loan, 1864.....	4,379,500	5	May & Nov.		1884	994
Loan of March 3, 1864 (5-20s).....registered		30,834,800	6	May & Nov.	1882	1164	Bounty Loan, 1864, \$282,600 stg.....	4,000,744	5	"		1894	....
Loan of March 3, 1865 (5-20s).....registered		232,637,850	6	Jan. & July.	1882	1164	War Loan (5-20) cur. 1866.....	2,551,500	6	Mar. & Sept.		1886	....
Loan of March 3, 1865 (5-20s).....registered		53,552,450	6	Jan. & July.	1882	1164	R. R. & Hoosac T. bonds, \$1,448,700 stg.....	7,175,451	5	April & Oct.		'88-'98	....
Loan of March 3, 1865 (5-20s).....registered		21,447,550	6	Jan. & July.	1881	1194	R. R. & Hoosac Tunnel bonds, dollar.....	1,166,500	5	"		'90-'93	....
Loan of March 3, 1864 (5-20s).....registered		2,292,000	6	May & Nov.	1884	1164	Loan (B. H. & Erie R. R.) £743,600 stg.....	3,599,024	5	Jan. & July.		1900	....
Loan of June 30, 1864 (5-20s).....registered		32,434,850	6	May & Nov.	1884	1164	Michigan—(\$2,332,293):						
Loan of March 3, 1865 (5-20s).....registered		34,303,300	6	May & Nov.	1884	1164	Canal Bonds, 1859.....	81,000	6	Jan. & July.		1879	....
Loan of March 3, 1865 (5-20s).....registered		36,359,750	6	May & Nov.	1885	1164	\$2,000,000 Loan Bonds, 1863.....	445,000	6	"		1873	....
Loan of March 3, 1865 (5-20s).....registered		119,166,700	6	Jan. & July.	1885	1154	\$2,000,000 Loan Bonds, 1863.....	431,000	6	"		1878	....
Loan of March 3, 1865 (5-20s).....registered		58,758,500	6	Jan. & July.	1885	1154	\$2,000,000 Loan Bonds, 1863.....	718,000	6	"		1883	....
Loan of March 3, 1865 (5-20s).....registered		148,473,100	6	Jan. & July.	1885	1164	Renewal Bonds, 1868.....	463,000	7	May & Nov.		1890	....
Loan of March 3, 1865 (5-20s).....registered		90,906,000	6	Jan. & July.	1887	1154	Bounty (War) Bonds, 1865.....	160,000	6	Jan. & July.		1878	....
Loan of March 3, 1865 (5-20s).....registered		224,568,550	6	Jan. & July.	1887	1174	Minnesota—(\$360,000):						
Loan of March 3, 1865 (5-20s).....registered		14,174,000	6	Jan. & July.	1888	1154	St. Louis War Bonds, 1862.....	100,000	7	May & Nov.		1872	....
Loan of March 3, 1865 (5-20s).....registered		24,357,900	6	Jan. & July.	1888	1174	State Building Bonds, 1867-'68 and '69.....	250,000	7	Jan. & July.		'77-'79	....
Loan of March 3, 1864, (10-40s).....registered		140,198,450	5	Mar. & Sept.	1904	1134	Railroad Bonds (suspended) 1868.....	2,275,000	...	June & Dec.		1883	....
Consols of July 14, '70 & Jan. 20, '71 registered		129,581,700	5	F. M. A. & N.	1881	1164	Missouri—(\$17,669,000):						
Consols .. .. registered		70,418,300	5	F. M. A. & N.	1881	1164	State Bonds, proper, 1865-'68.....	439,000	6	Jan. & July.		'82-'90	93
Consols .. .. registered		44	4	F. M. A. & N.	1886	....	Railroad Loans Bonds, 1854-'66.....	1,589,000	7	"		'87-'88	....
Consols .. .. registered		44	4	F. M. A. & N.	1886	....	S. W. Br. of Pacific R. R. bonds, guar.....	14,496,000	6	"		'74-'90	984
Dem. Cer. of Mar. 2, '67, and July 25, '68 (cur.)		14,000,000	3	.....	Dem.	....	State Bonds, funding, 1867-'68.....	2,727,000	6	"		'76-'91	....
Navy Pension Fund of July 23, 1868.....(cur.)		14,000,000	3	.....	Irred.	....	Nevada—(\$660,000):						
Certificates of Indebtedness 1870.....(cur.)		678,000	4	.....	1875	....	State Bonds, for floating debt.....	660,000	10	Mar. & Sept.		'72-'87	....
Pacific R. R. Bonds.....(currency)		64,623,512	6	Jan. & July.	'96-'99	1144	New Hampshire—(\$2,405,400):						
U. S. Notes and Fractional Currency.....		401,359,285	nd.	.....	....	....	War Loan Bonds, July 1, 1861.....	812,000	6	Jan. & July.		'71-'78	994
State Securities, latest dates.													
Alabama—(\$16,42,000):							War Loan Bonds, July 1, 1864.....	600,000	6	Mar. & Sept.		'84-'89	974
Bonds (old and extended), 1866 and '72.....		2,582,800	5	May & Nov.	'88-'92	59	War Loan Bonds, Oct. 1, 1866.....	750,000	6	April & Oct.		'72-'74	984
Bonds (new), 1866, '68 and '72.....		2,386,000	8	Jan. & July.	'86-'92	834	New Jersey—(\$2,896,200):						
Railroad Aid Bonds, 1870 and '71.....		2,620,000	8	"	"	'90-'91	War Loan Bonds, 1861, tax free.....	1,200,000	6	Jan. & July.		'73-'84	1044
Railroad Bonds endorsed, 1870 and '71.....		13,600,000	8	"	"	'90-'91	War Loan Bonds, 1863, tax free.....	1,002,000	6	"		'86-'96	....
Arkansas—(\$8,900,000):							War Loan Bonds, 1864, tax free.....	584,400	6	"		'97-'02	....
Funded Bonds, 1869 and '70.....		2,850,000	6	Jan. & July.	'99-'00	39	New York—(\$38,121,600):						
Levee Bonds, 1871.....		2,185,000	7	"	"	1901	General Fund Stock.....	900,000	5	J. A. J. & O.		1875	....
Deficiency Bonds, 1872.....		300,000	7	"	"	1882	General Fund Stock.....	800,000	5	"		1878	....
Railroad Aid Bonds, 1869 '70 and '71.....		5,465,000	7	April & Oct.	'89-'91	....	General Fund Stock.....	348,107	5	"		plena.	....
California—(\$3,31,500):							General Fund Stock.....	1,189,780	5	"		plena.	....
Civil Bonds 1857 and '60.....		2,108,000	7	Jan. & July.	'77-'80	117	Canal Stock.....	1,106,420	5	"		1874	....
Bounty and Relief Bonds, 1863 and '64.....		954,500	7	"	"	'83-'85	Canal Stock.....	7,408,000	5	"		'72-'73	112
State Capital Bonds, 1871.....		250,000	7	"	"	1891	Canal Stock.....	2,572,000	6	"		'74-'76	106
Connecticut—(\$5,767,500):							Canal Stock.....	880,000	6	"		1877	....
War Loan, July 1, 1861, (10-20s).....		706,700	6	Jan. & July.	1871	....	Bounty Loan Bonds, 1867, registered.....	20,875,000	7	Jan. & July.		1877	1044
War Loan, Jan. 1863 and '64 (20s).....		2,386,000	6	Jan. & July.	'83-'84	99	Bounty Loan Bonds, 1867, coupon.....	1,372,000	...	"		1877	104
War Loan, Oct. 1, 1864 (10-30s).....		935,500	6	April & Oct.	1874	....	North Carolina—(\$29,900,045):						
War Loan, Oct. 1, 1865 (20s) tax free.....		1,741,100	6	"	"	1885	State (old) Bonds 1848 to 1860.....	4,738,000	6	Jan. & July.		'72-'92	26
Florida—(\$3,728,865):							State (old) Bonds 1848 to 1860.....	3,639,000	6	April & Oct.		'72-'92	....
Convention Bonds 1868.....		30,000	8	April & Oct.	1888	....	State (new) Bonds, 1867 to 1870.....	3,009,045	6	Jan. & July.		'92-'98	164
Bonds, 1868-'69.....		191,000	6	Various.	'98-'99	....	State (new) Bonds, 1867 to 1870.....	1,539,000	6	April & Oct.		'92-'98	....
Bonds, 1871.....		210,000	7	Various.	1901	....	Funding (Debt) Bonds, 1866.....	2,417,400	6	Jan. & July.		1900	18
Loan to Jack, Pensa, & Mob. R.R., 1870.....		4,000,000	8	Jan. & July.	1900	....	Funding (Interest) Bonds 1868.....	1,921,400	6	April & Oct.		1878	204
Georgia—(\$10,494,500):							Special Tax Bonds.....	11,407,000	6	"		'98-'99	124
Bonds for W. & Atl. R.R. 1842, '43, '44 & '48.....		866,000	6	Various.	80	....	Ohio—(\$9,022,721):						
Bonds for W. & Atl. R. R. 1842 and 1843.....		276,500	7	Various.	....	....	Loan of 1860 Bonds, skg f'd.....	882,894	6	Jan. & July.		1870	....
Bonds for Atl. & Gulf R.R., '53, '59, '60 & '61.....		600,000	6	Feb. & Aug.	....	....	Loan of 1860 Bonds, skg f'd.....	1,600,000	6	"		'875	99
Bonds for Atl. & Gulf R. R., 1866.....		200,000	6	"	"	'72-'74	Loan of 1860 Bonds, skg f'd.....	1,495,309	6	"		1881	105
Bonds of Act of March 12, 1866.....		3,900,000	7	Jan. & July.	'72-'74	....	Loan of 1860 Bonds, skg f'd.....	2,400,000	6	"		1886	104
Bonds of Acts of Sept. and Oct. 1870.....		4,880,000	7	Various.	1886	824	Oregon—(\$290,527):						
Railroad endorsements, to July 1872.....		12,000,000	7	Various.	1890	84	Bounty and Relief Bonds of 1864.....	90,527	7	Jan. & July.		'74-'84	....
Illinois—(\$2,133,634):							Willamette Canal & Lock Bonds of 1870.....	200,000	7	"		1890	....
Interest Bonds, inscribed stock, 1847.....		971,534	6	Jan. & July.	....	....	Pennsylvania—(\$23,272,956):						
Refunded Stock Bonds, 1859.....		348,000	6	"	"	1878	Loan of Feb. 1867 (5-10s).....	92,850	5	Feb. & Aug.		'72-'77	....
Thornton Loan Bonds, 1861.....		102,000	6	"	"	'77-'78	Loan of Feb. 1867 (5-10s).....	3,786,550	5	"		'72-'77	101
War Loan Bonds, 1861.....		417,000	6	"	"	1880	Loan of Feb. 1867 (5-10s).....	90,400	5	"		'77-'82	....
Chicago Relief Bonds, 1871.....		250,000	6	May & Nov.	1880	....	Loan of Feb. 1867 (10-15s).....	7,890,550	5	"		'77-'82	102
Kansas—(\$1,336,675):							Loan of Feb. 1867 (15-25s).....	728,950	5	"		'82-'92	....
State Bonds (various) 1863 to 1864.....		110,075	6	an. & July.	....	....	Loan of Feb. 1867 (15-25s).....	9,271,850	6	April & Oct.		1879	....
State Bonds (various) 1861 to 1869.....		1,226,000	7	"	"	'83-'84	Inclined Plane Loan, of April 1849.....	400,000	6	April & Oct.		1879	....
Kentucky—(\$2,750,510):							State Stocks (old).....	1,997,050	6	Feb. & Aug.		1871	....
State Bonds 1833 and '43.....		160,000	5	Mar. & Sept.	1873	....	State Stocks (old).....	....	6	"		'77-'78	....
State Bonds, 1840 to 1851.....		683,000	6	April & Oct.	1873	....	Rhode Island—(\$2,770,000):						
Military Bonds, 1864 (1													



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Brunswick and Albany:						
1st Mortgage.....	\$930,000	7	Jan. & July.	New York.	1886	....	1st Mort. (gold) end. by Ga. tax fr.	\$3,030,000	6	April & Oct.	New York.	1908	....
Alabama Central:							2d Mort. sinking fund gold.....	2,350,000	7*	"	"	1893	....
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	Buffalo, Bradford and Pittsburg:						
Alabama and Chattanooga:							General Mortgage.....	590,000	7	Jan. & July.	New York.	1896	....
1st Mortgage, guar. by Ala.....	16,000pm	8*	Jan. & July.	New York.	1889	....	Buffalo, Corry and Pittsburg:						
2d Mortgage.....	9,000pm	8	"	"	1889	....	1st Mortgage.....	700,000	7	March & Sept.	New York.	1888	....
Alabama and Georgia:							Buffalo, New York and Erie:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	92
Albany and Susquehanna:							Buffalo, New York & Phila.:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	98 1/2	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1896	....
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	98 1/2	Burlington, Cedar Rapids & Minn.:						
3d Mortgage.....	399,000	7	May & Nov.	"	1881	92 1/2	1st Mortgage coin or stg. skg. p.d.:	20,000pm	7*	May & Nov.	N. Y. & Lond.	1899	88
Albany Loan.....	1,000,000	6	"	Albany.	1895	....	Burlington and Missouri River:						
Alexandria and Fredericksburg:							Land and R. R. Mortgage.....	5,058,350	7	April & Oct.	Boston.	1893	96
1st Mortgage.....	1,000,000	7	June & Dec.	New York.	1896	....	Stock Bonds pref. 2d lien.....	600,000	7	Jan. & July.	"	1875	....
Allegheny Valley:							Stock Bonds pref. 3d lien.....	1,200,000	8	"	"	1878	105
General Mortgage.....	4,000,000	7.3	Jan. & July.	New York.	1896	96 1/2	Stock (common) Bonds.....	980,000	8	April & Oct.	"	1879	97 1/2
Special Mortgage to Penna.....	3,500,000	5	"	Harrisburg.	....	87 1/2	Stock (common) Bonds.....	892,500	8	Jan. & July.	"	1894	98 1/2
Androscoquin:							Stock (common) Bonds.....	1,377,840	8	"	"	1889	....
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Burlington & Mo. Riv. in Neb.:						
Arkansas Central (narrow gauge):							1st Mortgage convertible.....	5,587,971	8	Jan. & July.	Boston.	1894	95 1/2
1st Mortgage.....	8,000pm	8*	Jan. & July.	New York.	1891	70	Burlington and Southwestern:						
Atchison and Nebraska:							1st Mortgage.....	20,000pm	8	May & Nov.	Boston.	1895	60
1st Mortgage.....	3,500,000	8	Jan. & July.	Boston.	1891	....	Cairo and Fulton (Arkansas):						
Atchison, Popoka and Santa Fe:							1st Mort. (R.R. & lands) S. & G. gold	8,000,000	7*	Jan. & July.	New York.	1891	90
1st Mortgage (gold).....	15,000pm	7*	Jan. & July.	Boston.	1899	87 1/2	Cairo and St. Louis (3 ft. gauge):						
Land Grant Mortgage (gold).....	7,500pm	7*	April & Oct.	"	1902	....	1st Mortgage.....	2,250,000	7	April & Oct.	New York.	1901	....
Atlanta and Richmond Air Line:							Cairo and Vincennes:						
1st Mortgage (guar. by Ga.).....	16,000pm	8	Jan. & July.	New York.	1900	88 1/2	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	New York.	1901	....
Atlantic and Great Western:							California Pacific:						
1st Mortgage (gold).....	18,000,000	7*	Jan. & July.	London.	1902	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....
2d Mortgage (gold).....	12,000,000	7*	March & Sept.	"	1902	....	Camden and Atlantic:						
3d Mortgage (gold) Income.....	29,000,000	7*	May & Nov.	"	1902	....	2d Mortgage of 1854.....	500,000	7	April & Oct.	Camden.	1879	94
Atlantic and Gulf:							Camden and Burlington County:						
Consolidated (285 m.) free U.S. tax	2,000,000	7	Jan. & July.	New York.	1897	....	Consolidated 1st Mortgage.....	388,000	6	Feb. & Aug.	Philadelphia.	'70-'97	89
Sectional (S.A. & G. R.R.) bonds	310,000	7	"	"	var.	....	Canada, Michigan and Chicago:						
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	1st Mort. (skg. fd) for \$2,750,000.	.....	7	.....	New York.	....	....
2d Mortgage (S. Ga. & Fla. R.R.)	300,000	7	"	"	1889	....	Canada Southern:						
Atlantic and Lake Erie:							1st Mort (skg. fd) for \$9,000,000	8,700,000	7*	Jan. & July.	N. Y. L. & F.	1906	90
1st Mort. (gold) for \$5,000,000.	.....	7*	Jan. & July.	New York.	1901	....	Carthage & Burlington (C.B. & Q.):						
Atlantic, Miss. and Ohio (428 m.):							1st Mortgage guar. and tax free.	600,000	8	May & Nov.	New York.	1879	....
1st Mortgage for \$15,000,000.	.....	7	Jan. & July.	New York.	1901	....	Catawissa:						
Atlantic and North Carolina:							1st Mortgage (old).....	230,000	7	Feb. & Aug.	Philadelphia.	1882	....
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....	1st Mortgage (new).....	1,300,000	7	"	"	1900	100 1/2
Atlantic and Pacific:							Chattel Mortgage.....	158,250	7	"	"	'80-'89	102 1/2
Land Mortgage gold bonds.....	3,000,000	6*	Jan. & July.	New York.	1888	....	Cazenovia and Canastota:						
1st Mort. (So. Pac. R.R. gold b'ds)	7,250,000	6*	"	"	1888	....	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1890	....
Atlantic and St. Lawrence:							Cedar Falls and Minnesota (Ii. C.):						
1st Mortgage (sterling) of 1853.	484,000	6*	May & Nov.	London.	1878	....	1st Mort. (C. F. to Waverly).....	294,000	7	April & Oct.	New York.	1884	81 1/2
2d Mortgage (sterling) of 1864.	1,499,968	6*	April & Oct.	"	1884	....	1st Mort. (W. to Minn. Line).....	1,377,000	7	Jan. & July.	"	1907	....
3d Mortgage (sterling) of 1871.	712,932	6*	May & Nov.	"	1891	....	Cedar Rapids & Mo. Riv. (C. & N.W.):						
Black Eagle Valley:							1st Mortgage, 1st Div. \$10,000pm	700,000	7	Feb. & Aug.	New York.	1891	87
1st Mortgage.....	371,200	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage 2d Div. \$10,000 p. m.	582,000	7	"	"	1894	87 1/2
2d Mortgage.....	100,000	7	"	"	1884	....	1st Mortgage 3d Div. \$16,000 p. m.	2,382,000	7	May & Nov.	"	1916	84 1/2
Baltimore and Ohio:							Central Branch Union Pacific:						
Loan of 1855-'76.....	863,250	6	Jan. & July.	Baltimore.	1875	99	1st Mort. (Atch. & Pike's Peak).	1,600,000	6*	May & Nov.	New York.	1896	....
Loan of 1850-'80.....	579,500	6	"	"	1880	99	2d Mortgage Government's subsidy.	1,600,000	6	Jan. & July.	"	1896	....
Loan of 1863-'86.....	1,710,500	6	April & Oct.	"	1885	97	Central of Georgia:						
Loan of 1865-'90 (Balt.) skg. fd.	3,645,688	6	Jan. & July.	"	1890	....	1st Mortgage.....	789,000	7	March & Sept.	New York.	1875	....
Loan of 1870-'95 (stg.) skg. fund.	3,788,752	6	March & Sept.	London.	1895	....	Central of Iowa:						
2d Mort. (N.W. Va. R.R.) assumed	485,500	6	Jan. & July.	Baltimore.	1873	100	1st Mortgage, gold, \$16,000 p. m.	3,248,000	7*	Jan. & July.	New York.	1899	....
3d Mort. (N.W. Va. R.R.) assumed	140,000	6	"	"	1885	92	2d Mortgage, gold, \$4,000 p. m.	812,000	7*	April & Oct.	"	1901	....
Baltimore and Potomac:							Central of New Jersey:						
1st Mort. (Tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	2d (now 1st) Mortgage (balance)	174,000	7	May & Nov.	New York.	1875	100
1st Mortgage (R. R.) gold guar.....	3,500,000	6*	April & Oct.	"	1911	....	Convertible bonds of 1872.....	1,725,000	7	"	"	1902	....
Bangor and Piscataquis:							New Mortgage for \$5,000,000.	5,000,000	7	Feb. & Aug.	"	1890	107 1/2
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Bangor.	1899	....	Loan of Loh. C. & Nav. Co. (asu'd)	2,310,000	6	J. A. & J. O.	Philadelphia.	1897	....
1st Mort. (Bangor loan) extens'n	122,000	7	"	"	1901	....	Central Ohio (B. & O.):						
Bay City and East Saginaw:							1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	59
1st Mort. guar. by F. & P. Mfg. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	Central Pacific of California:						
Bedford and Bridgeport:							1st Mortgage, 30 years bonds, gold	25,885,000	6*	Jan. & July.	New York.	'95-'99	100
1st Mortgage.....	500,000	8	April & Oct.	Philadelphia.	1891	....	Convertible 20 years bonds, gold	1,500,000	7*	"	"	1883	100
Belfast and Moosehead Lake:							State Aid B'ds (Int. by State) gold	1,500,000	7*	"	"	1885	111
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mort. (Western Pacific) gold	2,735,000	6*	"	"	1899	....
Bellefonte and Southern Illinois:							1st Mort. (Calif. & Oregon) gold	6,000,000	6*	"	"	'89-'91	....
1st Mort. guar. by St. L. & T.H.	1,100,000	8	April & Oct.	New York.	1896	98	1st Mort. (S. Fr. Okla. & Ala.)	1,500,000	8*	"	San Francisco	1890	....
Belt and Madison (C. & N.W.):							1st Mort. (San Joaquin V.D.) gold	6,030,000	6*	April & Oct.	New York.	1900	....
1st Mortgage.....	338,000	7	Jan. & July.	New York.	1888	....	Land bonds (Gen. Pac. Co.) gold	9,163,000	6*	"	"	1890	....
Belvidere Delaware:							Charleston and Savannah:						
1st Mortgage (guar. by U. &	1,000,000	6	June & Dec.	New York.	1877	92	1st Mortgage guar. by S. Car.....	505,000	6	March & Sept.	Charleston.	1877	....
2d Mortgage (A. Co. and	499,500	6	March & Sept.	Princeton.	1885	84	Funded Interest on 1st Mort.....	157,400	7	"	"	1889	....
3d Mortgage (Penn. R. R. Co.)	745,000	6	Feb. & Aug.	"	1897	81 1/2	Charlotte, Columbia & Augusta:						
Blue Ridge (S. Car.):							1st Mortgage.....	2,100,000	7	Jan. & July.	New York.	1895	....
1st Mortgage guar. by State, gold	4,000,000	7*	Jan. & July.	Charleston.	1898	....	Chartiers:						
Boston and Albany:							1st Mort., guar. by Penna.....	400,000	7	April & Oct.	Philadelphia.	1901	....
1st Mortgage (Agricultural Br.)	400,000	6	Jan. & July.	Boston.	1884	82	Cheraw and Darlington:						
1st Mortgage (Equalization Br.)	248,000	7	"	"	1889	90	1st Mortgage dated Jan. 1, 1871.	150,000	8	April & Oct.	Charleston.	1888	....
1st Mortgage (consolidated).....	183,000	7	"	"	1890</								



An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Chester & Chicago Br. Junction:							Cinc. & Indiana (Ind. C. & La. F.):						
1st Mort. for \$1,000,000 skg fund	\$1,000,000	10	May & Nov.	St. Louis.	1877	....	1st Mortgage guaranteed.....	\$500,000	7	June & Dec.	New York.	1892	....
Chester and Tamaroa:							2d Mortgage guaranteed.....	\$1,000,000	7	Jan. & July.	" "	1877-80	....
1st Mortgage.....	600,000	7*	May & Nov.	New York.	1901	....	Cinc. Richmond & Fort Wayne:						
Chester Valley:							1st Mortgage gold, guar.....	1,800,000	7*	June & Dec.	New York.	1921	....
1st Mortgage (In default).....	500,000	7	May & Nov.	Philadelphia.	1872	....	Cincinnati, Sandusky and Clev.:						
Chicago and Alton:							1st Mortgage (C. S. & C.).....	1,067,421	7	June & Dec.	New York.	1890	80
1st Mortgage, pref. sinking fund.	250,000	7	May & Nov.	New York.	1877	102	1st Mort. (San. Day. & Cin.) S.F.	988,000	6	Feb. & Aug.	Boston.	1900	77
1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	104	1st Mort. (San. City and Ind.)	850,000	7	March & Sept.	"	1877	89
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	94	Oincinnati and Springfield:						
1st Mort. (St. L. & C.) assumed	564,000	7	"	"	1894	91	1st Mortgage for \$2,000,000 (guar)	.....	7	April & Oct.	New York.	1901	....
2d Mort. ("")	188,000	7	Jan. & July.	"	1898	....	Cincinnati and Terre Haute:						
Chicago, Burlington and Quincy:							1st Mort. (Ind. Div.) for \$6,000,000	.....	7	"	New York.	1901	....
Trust Mortgage skg fund.....	2,592,000	8	Jan. & July.	New York.	1883	113	Cincinnati, Wabash and Mich.:						
Trust Mortgage skg fund conv.	150,000	8	"	"	1883	....	1st Mortgage for \$16,000 p. m.	.....	7	Jan. & July.	New York.	1891	....
Trust Mortgage (Burl. to Peoria)	680,000	7	April & Oct.	"	1890	....	Clev., Col., Cin. & Indianapolis:						
2d Mort. (Northern Cross) gold.	941,000	44	July.	Frankfort.	1890	....	1st Mortgage sinking fund.....	2,214,000	7	May & Nov.	New York.	1891	103
Loan of 1872.....	6,982,225	7	Jan. & July.	Boston.	1896	94	1st Mort. (C. U. and C. R. R.)	272,800	7	June & Dec.	"	1895	....
1st Mort. (Am. Cen. R.R.) guar.	736,000	8	"	New York.	1878	....	1st Mort. (Bell. and Ind. R.R.)	514,000	7	Jan. & July.	"	1895	....
1st Mort. (Peo. & Han.) guar.	600,000	8	"	"	1878	....	Clev. & Mahoning (A. & Gt. Wtn.):						
1st Mort. (Keok. & St. Paul) guar.	1,000,000	8	April & Oct.	"	1879	....	1st Mortgage 1883.....	650,000	7	Feb. & Aug.	New York.	1873	....
1st Mort. (Dix. Peo. & Han.) guar.	800,000	8	Jan. & July.	"	1889	96	3d Mortgage (sinking fund) 1856	487,900	8	March & Sept.	"	1876	....
1st Mort. (Car. & Burl.) guar.	600,000	8	May & Nov.	"	1879	....	1st Mort. (Branch) 1863.....	71,000	7	Jan. & July.	"	1873	....
1st Mort. (Quincy & War.) guar.	800,000	8	Jan. & July.	"	1890	94	Clev., Mt. Vernon and Delaware:						
1st Mort. (O., O. & Fox R.) guar.	1,200,000	8	"	"	1900	94	1st Mortgage gold.....	1,500,000	7*	Jan. & July.	New York.	1900	....
1st Mort. (Ill. Gr. Trunk) guar.	900,000	8	April & Oct.	"	1890	97	Cleveland and Pittsburg (Pa. Co.):						
Chicago, Cincinnati and Louisv.:							2d (now 1st) Mortgage guar.....	790,500	7	March & Sept.	New York.	1873	102
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	3d (now 2d) Mortgage guar.....	1,358,000	7	May & Nov.	"	1875	98
Chicago, Clinton & Dubuque:							4th (now 3d) Mortgage guar.....	1,096,000	6	Jan. & July.	"	1892	87
1st Mort. guar. C., B. & Q.....	1,												



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Detroit, Eel River and Illinois:							Framingham and Lowell:						
1st Mortgage for \$22,000 p.m.	\$.....	8	Jan. & July.	New York.	1891	....	1st Mortgage.....	\$477,683	7	May & Nov.	Boston.	1891	....
Detroit, Hillsdale and Indiana:							Frederick and Pennsylvania Line:						
1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York.	1890	79 1/2	1st Mortgage gold.....	250,000	6	April & Oct.	Baltimore.	1900	....
2d Mortgage.....	300,000	8	Jan. & July.	"	1891	....	Galena & Chic. Union (C.&N.W.):						
Detroit, Lansing & L. Michigan:							1st Mortgage.....	1,785,000	7	Feb. & Aug.	New York.	1882	103
1st Mortgage (consolidation)....	3,000,000	8	April & Oct.	Boston.	1896	97 1/2	2d Mortgage.....	948,000	7	May & Nov.	"	1875	98
Detroit and Milwaukee:							Elgin and State Line Purchase..	135,000	6	Jan. & July.	"	1878	....
1st Mortgage (D. & M.R.) conv.	2,500,000	8	May & Nov.	New York.	1875	....	Mississippi Bridge.....	200,000	7	"	"	1884	....
2d Mortgage ( " ).....	1,900,000	8	"	"	1875	....	Georgia (and Banking):						
1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....	Company bonds (debentures)...	681,000	7	Jan. & July.	Augusta.	'72-'86	....
2d Funded Coup. ( " ).....	375,734	7	"	"	1875	....	Gilman, Clinton & Springfield:						
1st Mort. & Ottawa R.R. stg. bonds	150,867	6	May & Nov.	London.	1873	....	1st Mortgage gold.....	2,000,000	7	March & Sept.	N.Y. & Lond.	1900	....
Oakl. & Ottawa R.R. cur'y bonds	51,000	7	"	"	1873	....	2d Mortgage gold.....	1,000,000	8	Jan. & July.	"	1892	....
Detr. & Pontiac R.R. bonds.....	230,000	7	"	"	1878	....	Goshen and Deckertown:						
Detr. & Pontiac R.R. bonds.....	250,000	8	Feb. & Aug.	"	1886	....	1st Mortgage.....	226,500	7	Jan. & July.	New York.	1888	....
Detroit, Mon. & Tol. (L.Sh.&M.S.):							Grand Rapids & Indiana:						
1st Mortgage Aug. 1, 1886.....	924,000	7	Feb. & Aug.	New York.	1876	98	1st Mortgage guar. gold, tax free	4,000,000	7	Jan. & July.	New York.	1899	....
Dubuque and Sioux City:							1st Mort. not guar. gold, tax free	4,000,000	7	April & Oct.	"	1899	....
1st Mortgage tax free.....	894,000	7	Jan. & July.	New York.	1883	95	Grand River Valley (Mich. C.):						
Dubuque Southwestern:							1st Mort., assumed by Lessees...	1,500,000	8	Jan. & July.	New York.	1886	....
1st Mortgage, guar. by Ill. Gen.	450,000	7	April & Oct.	New York.	1883	....	2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	100 1/2
1st Mortgage, preferred & guar.	100,000	7	Jan. & July.	"	1883	....	Grand Trunk (Ca.):						
Dunkirk, Warren and Pittsburgh:							Equipment Bonds \$500,000.....	2,500,000	6	April & Oct.	London.	....	Ja
1st Mortgage gold tax free.....	1,100,000	7	June & Dec.	New York.	1900	....	Equipment Bonds No. 2 \$270,500	1,350,000	6	"	"	....	Ja
Dutchess and Columbia:							Postal & Military b'ds \$1,200,000	6,000,000	6	Feb. & Aug.	"	....	Ja
1st Mortgage Jan. 1, 1898.....	1,500,000	7	Jan. & July.	New York.	1903	....	1st Preference Bonds \$2,838,335.	14,191,675	5	Jan. & July.	"	....	Ja
East Alabama and Cincinnati:							2d Preference Bonds \$1,685,765.	8,428,825	4	"	"	....	Ja
1st Mort. end. \$16,000 p.m. by Ala.	.....	8	Jan. & July.	.....	1890	....	Provincial Debenture's \$3,111,500	15,587,500	.....	.....	Ottawa.	....	Ja
East Brandywine & Waynesburg:							Great Western of Canada:						
1st Mortgage.....	140,000	7	Jan. & July.	Philadelphia.	1885	....	Perpetual Debentures Stock.....	227,273	5	Jan. & July.	London.	perp.	....
2d Mortgage.....	35,000	8	"	"	1873	....	Common (Company) Bonds.....	1,384,117	4	"	"	'72-'73	....
East Pennsylvania (Ph. & Rdg.):							Common ( " ) Bonds.....	2,983,973	6	May & Nov.	"	'73-'76	....
1st Mortgage, guaranteed.....	405,000	7	March & Sept.	Philadelphia.	1888	101	Common ( " ) Bonds.....	2,662,067	5	April & Oct.	"	'77-'78	....
East Tenn. & Georgia (E.T.V.&G.):							Common ( " ) Bonds.....	4,867	5	"	"	1881	....
1st Mortgage.....	870,000	6	Jan. & July.	New York.	'76-'86	....	Common ( " ) Bonds.....	3,650,000	6	June & Dec.	"	1890	....
East Tenn. & Vir. (E.T.V. & Ga.):							Greenville and Columbia:						
1st Mortgage, endorsed.....	175,000	6	Jan. & July.	New York.	1886	....	1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	New York.	'81-'86	....
East Tennessee, Virginia & Ga.:							1st Mortgage not guaranteed....	376,766	7	"	"	'81-'86	....
1st Mort., skg fund for \$3,500,000	2,519,000	7	Jan. & July.	New York.	1890	92 1/2	Greenwich and Johnsonville:						
Eastern (Mass.):							1st Mortgage.....	130,000	7	May & Nov.	New York.	1889	....
English Loan, July 1, 1892.....	383,000	6	Jan. & July.	London.	1872	....	Hackensack & New York Ext.:						
Loan of 1864-'74.....	750,000	6	Feb. & Aug.	Boston.	1874	98 1/2	1st Mortgage, \$10,700 p.m.	300,000	7	May & Nov.	New York.	1889	....
1st Mort. (Essex R.R.) assumed.	194,400	6	Jan. & July.	"	1876	94	Hannibal and Naples (T.W.&W.):						
Loan of 1865-'85.....	100,000	6	April & Oct.	"	1885	....	1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	85
Loan of 1868-'88.....	500,000	6	March & Sept.	"	1888	91	2d Mortgage.....	125,000	7	Jan. & July.	"	1890	....
Loan of 1869-'89.....	1,000,000	6	May & Nov.	"	1889	90	Hannibal & Central Missouri:						
Loan of 1872-'82.....	1,500,000	7	"	"	1882	101	1st Mortgage gold, tax free.....	1,000,000	7	May & Nov.	New York.	1890	87 1/2
Eastern Shore (Md.):							2d Mortgage.....	250,000	7	Feb. & Aug.	"	1890	....
1st Mortgage.....	400,000	6	Jan. & July.	Baltimore.	1880	....	Hannibal and St. Joseph:						
2d Mortgage.....	180,000	6	April & Oct.	"	1886	....	Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'71-'77	83
Elizabethtown and Paducah:							Missouri State Loan.....	1,500,000	6	"	"	'87-'88	....
1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....	Six years Mortgage bonds (222m)	53,000	10	"	"	1872	....
Elmira and Williamsport (N. Cen.):							Five years' notes (277 m.).....	139,300	8	Various	"	1874	....
Income Mortgage guaranteed ..	1,000,000	5	April & Oct.	"	1872	59	Fifteen years' bonds (277 m.)...	3,476,000	8	March & Sept.	"	1885	80 1/2
Erie Railway:							1st Mort. (Q. & Palm R.R. 15 m)	500,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1897	102 1/2	1st Mort. (K. City & Cam. RR 55m)	1,200,000	10	Jan. & July.	"	1886	80 1/2
2d Mortgage convertible.....	4,000,000	7	March & Sept.	"	1879	102 1/2	General Land Mortgage (277 m.)	1,134,100	7	April & Oct.	"	1888	100
3d Mortgage.....	6,000,000	7	"	"	1883	101	General Mortgage conv. (277 m.)	5,600	7	Jan. & July.	"	1888	....
4th Mortgage convertible.....	4,441,000	7	April & Oct.	"	1880	97 1/2	Harlem Extension:						
5th Mortgage convertible.....	926,500	7	June & Dec.	"	1888	100	1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....
Buffalo Branch, 1st mortgage...	186,400	7	Jan. & July.	"	1891	....	Harrisburg & Lancaster:						
Sterling Loan (\$1,000,000) conv.	4,844,400	6	March & Sept.	London.	1875	....	1st Mortgage, guar. by Pa. Co...	700,000	6	Jan. & July.	Philadelphia.	1883	94
Consol. Mort. for \$30,000,000, g'd	3,000,000	7	"	NY & Londn.	1920	95	Hartford and New Haven:						
Erie and Louisville:							1st Mortgage.....	580,000	6	Jan. & July.	Hartford.	1873	....
Mortgage of 1871.....	1,000,000	7	April & Oct.	New York.	1901	....	Hartford, Providence and Fishkill:						
Erie and Pittsburg (Penn.):							1st Mort. (R. L. 26.32 m.) skg fund	481,000	7	Jan. & July.	Providence.	1876	....
1st Mortgage.....	372,800	7	Jan. & July.	New York.	1882	....	1st Mort. (Conn. 96.04 m.) skg f.d.	1,574,500	7	"	Hartford.	1876	....
2d Mortgage.....	115,200	7	March & Sept.	"	1890	....	Holly, Wayne & Monroe (F&PM):						
Consolidated Mortgage tax free.	2,089,000	7	Jan. & July.	"	1893	....	1st Mortgage guar., tax free....	1,000,000	8	Jan. & July.	New York.	1901	....
Equipment Mortgage.....	600,000	7	April & Oct.	"	1890	....	Holyoke and Westfield:						
European & N. American (Me.):							1st Mortgage.....	200,000	7	April & Oct.	Boston.	1821	....
Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	N. Y. & Lond.	1884	....	Housatonic:						
1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6	March & Sept.	"	1899	87	1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Brpt. & Bos.	1877	....
Evansville and Crawfordsville:							2d Mortgage.....	100,000	7	Feb. & Aug.	"	1885	....
1st Mortgage (main line) skg fund	1,004,000	7	Jan. & July.	New York.	1889	....	3d Mortgage of 1869.....	100,000	6	April & Oct.	"	1889	....
1st Mortgage.....	160,000	7	March & Sept.	"	1889	....	Houston and Texas Central:						
1st Mort. (Rockville Extension).	160,000	7	Feb. & Aug.	"	1881	....	1st Mortgage L.G. skg fund, gold.	6,520,000	7	Jan. & July.	New York.	1891	....
Evansville, Henderson & Nashv.:							Hudson River (N.Y. Cen. & H.R.):						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1897	....	1st Mortgage.....	200,000	7	Feb. & Aug.	New York.	1870	....
Evansville, Terre Haute & Chi.:							2d Mortgage, sinking fund.....	1,894,000	7	June & Dec.	"	1885	104 1/2
1st Mortgage, gold.....	750,000	7	May & Nov.	New York.	1900	....	3d Mortgage.....	180,000	7	May & Nov.	"	1885	....
Fall River, Warren & Providence:							Hudson Connecting (NY & OMid):						
1st Mortgage.....	200,000	7	Jan. & July.	Providence.	1882	....	1st Mortgage gold.....	400,000	7	May & Nov.	New York.	1902	....
Flint and Pere Marquette:							Huntingdon and Broad Top Mt.:						
Land Mort. 1st series (55,241 a.)	158,500	7	May & Nov.	New York.	1880	....	1st Mortgage gold.....	416,000	7	April & Oct.	Philadelphia.	1890	104 1/2
" 2d series (92,748 a.)	221,000	7	Jan. & July.	"	1887	....	2d Mortgage.....	367,500	7	Feb. & Aug.	"	1876	9



An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

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Description of Bonds.						Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.						Amount.	Rate.	Interest Payable.		Due.	Price.	
								When.	Where.											When.	Where.			
Indianapolis, Cin. and Lafayette:												Lake Shore & Michigan So.:												
1st Mortgage (Ind. & Cin.) of 1868						\$1,589,500	7	April & Oct.	New York.	1888	.....	Sinking Fund Oct. 1, 1869.....						\$1,600,000	7	April & Oct.	New York.	1879	.....	
1st Mortgage (I. C. & L.F.) of 1867						2,770,000	7	Feb. & Aug.	"	1897	.....	Consol. registered July 1, 1870.....						4,132,000	7	J. A. J. & O.	"	1890	100	
1st Mortgage ( " ) of 1869						1,566,000	7	June & Dec.	"	1899	.....	Consol. coupon July 1, 1870.....						1,000,000	7	Jan. & July.	"	1890	99	
Indianapolis and St. Louis:												Bonds of Oct. 1, 1872.....						235,000	7	April & Oct.	"	1882	.....	
1st Mortgage.....												Dividend (Lake Shore) Ap. 1, '69						1,600,000	7	"	"	1899	94	
1st Mortgage.....						2,000,000	7	Jan. & July.	New York.	1916	.....	Sunbury July 1, 1864.....						500,000	7	Jan. & July.	"	1874	.....	
1st Mortgage.....												Reg. Jan. 1, 1865 C.P. & A.R.R.						1,000,000	7	"	"	1880	99	
2d Mortgage.....						1,000,000	7	April & Oct.	"	1916	.....	3d Mort. Oct. 1, '67						1,000,000	7	April & Oct.	"	1892	94	
Equipment Mortgage.....						500,000	8	Jan. & July.	"	1881	.....	5kg Fund July 1, 1855 C. & Tol.						2,014,000	7	Jan. & July.	"	1886	104	
Iowa Eastern:												1st Mort. April 1, 1866						860,000	7	April & Oct.	"	1888	103	
1st Mortgage gold.....						14,000pm	7	Feb. & Aug.	New York.	1902	.....	2d Mort. Oct. 31, 1857						2,668,000	7	May & Nov.	"	1885	99	
Iowa Falls & Sioux City (Ill. Cen.)												Mort. Nov. 1, 1858 Buff. & Erie.						100,000	7	May & Nov.	"	1873	.....	
1st Mortgage guaranteed.....						2,960,000	7	April & Oct.	New York.	1917	.....	Mort. July 1, 1862						200,000	7	Jan. & July.	"	1882	.....	
Iowa Midland (C. & N. W.):												Mort. Sept. 1, 1866						300,000	7	March & Sept.	"	1886	.....	
1st Mort., \$16,000 guar.....											105	Mort. April 1, 1868						3,000,000	7	April & Oct.	"	1898	.....	
Ironton (Penna.):												1st Mort. Aug. 1, 1856 (D.M. & Tol.)						924,000	7	Feb. & Aug.	"	1876	98	
1st Mortgage.....						100,000	7	May & Nov.	Philadelphia.	1875	.....	1st Mort. Sept. 1, 1869 (K. & W.P.)						400,000	7	Jan. & July.	"	1870	.....	
Ithaca and Athens:												1st Mort. Oct. 1, 1867 (Sch. & Th.R.)						100,000	8	"	"	1887	.....	
1st Mortgage gold, skg fund.....						600,000	7	Jan. & July.	New York.	1890	100	1st Mort. Oct. 1, 1867 (K. & Sch.)						100,000	8	"	"	1887	.....	
Jackson, Lansing & Saginaw (MO):												1st M. July 1, '68 (K. & Gr.R.)						840,000	8	"	"	1889	96	
1st Mortgage.....						1,495,000	8	Jan. & July.	New York.	1886	101	1st Mort. July 1, 1863 (J. & Frank.)						500,000	7	"	"	var	.....	
2d Mortgage.....						500,000	8	March & Sept.	"	1888	.....	2d Mort. Jan. 1, 1869						500,000	7	June & Dec.	"	1894	.....	
1st Mortgage, Northern Exch.....						940,000	8	May & Nov.	"	1890	.....	Lawrence (P. Ft. W. & Chi.):												
Jacksonville, Pensac. and Mobile:												1st Mortgage guaranteed.....						600,000	7	April & Oct.	Philad. lphia.	1896	.....	
1st Mort. Florida State Loan g'd						4,000,000	8	Jan. & July.	New York.	1900	.....	Leavenworth, Lawr. & N. West'n:												
Jamet'n & Frank. (L.S. & M.S.):												1st Mort. guar. by Pac. of Mo.....						355,000	7	Feb. & Aug.	New York.	1899	.....	
1st Mortgage guaranteed.....						496,000	7	Jan. & July.	New York.	1897	.....	Leaven. Lawrence & Galveston:												
2d Mortgage guaranteed.....						500,000	7	June & Dec.	"	1894	.....	1st Mort. skg fund conv. gold.....						5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	65	
Jefferson (Erie):												Lehigh and Lackawanna:												
1st Mort. (Hawley Section).....						206,000	7	Jan. & July.	New York.	1887	.....	1st Mortgage tax free.....						300,000	7	Feb. & Aug.	Philadelphia.	1897	.....	
2d Mort. ( " ).....						94,000	7	"	"	1889	.....	Lehigh Valley:												
1st Mort. (Carbondale Section).....						2,000,000	7	"	"	1889	.....	1st Mortgage (old loan).....						902,000	6	May & Nov.	Philadelphia.	1873	101	
Jeffersonville, Madison & Indian:												1st Mortgage (new loan) tax free						3,546,000	6	June & Dec.	"	1896	94	
1st Mortgage consol.....						2,089,000	7	April & Oct.	New York.	1906	..	2d Mortgage for \$6,000,000						4,712,000	7	March & Sept.	"	1910	104	
2d Mortgage consol.....						2,000,000	7	Jan. & July.	"	1910	.....	Lexington & St. Louis (P. of Mo.):												
1st Mortgage (Ind. & Mad.) guar.						397,000	7	May & Nov.	"	1882	.....	1st Mortgage gold.....						1,000,000	6	June & Dec.	New York.	1899	.....	
2d Mortgage (Jeffersonville R.R.)						345,000	7	April & Oct.	"	1873	.....	Little Miami:												
Joliet and Chicago (C. & Alton):												1st Mortgage.....						1,474,000	6	May & Nov.	New York.	1883	.....	
1st Mortgage skg fund guar.....						500,000	8	Jan. & July.	New York.	1882	97	Street Connection Bonds.....						500,000	6	Jan. & July.	"	1894	.....	
Joliet & Northern Ind. (Mich. C.):												1st Mortgage gold.....						3,000,000	6	Jan. & July.	N. Y. & Bost.	1900	31	
1st Mortgage guaranteed.....						800,000	8	Jan. & July.	New York.	1874	.....	Land Grant sinking fund.....						5,000,000	7	April & Oct.	"	1900	25	
Junction (Cin. & Indianapolis):												Little Schuylkill (Phila. & Rdc.):												
1st Mortgage.....						1,200,000	7	Jan. & July.	New York.	1886	.....	1st Mortgage guaranteed.....						771,500	7	April & Oct.	Philadelphia.	1877	99	
2d Mortgage.....						798,000	7	March & Sept.	"	1893	.....	Logansport, Crawf. & S'westn Ind.:												
1st Mortgage (Newcastle Br.)...						250,000	7	June & Dec.	"	1884	.....	1st Mortgage gold.....						1,500,000	8	F. M. & A. N.	New York.	1900	99	
Junction, Philadelphia:												Long Br. and Sea Shore (N.J. So.):												
1st Mortgage guaranteed.....						500,000	6	Jan. & July.	Philadelphia.	1882	.....	1st Mortgage guaranteed.....						200,000	6	Jan. & July.	New York.	1889	.....	
2d Mortgage not guaranteed.....						300,000	6	April & Oct.	"	1900	.....	Long Dock (Erie):												
Junction and Breakwater:												1st Mortgage guaranteed.....						3,500,000	7	June & Dec.	New York.	1892	98	
1st Mort. guar. by Delaware.....						400,000	6	Jan. & July.	New York.	1890	.....	Long Island:												
Kalamazoo, Allegan & Gr. Rapids:												1st Mortgage main line.....						500,000	6	Jan. & July.	New York.	1875	91	
1st Mort. assumed by L.S. & M.S.O.						840,000	8	Jan. & July.	New York.	1888	95	1st Mortgage (Extension).....						175,000	7	Feb. & Aug.	"	1890	.....	
Kalamazoo and Schoolcraft:												1st Mortgage (Glen Cove Br.)...						150,000	6	May & Nov.	"	1893	.....	
1st Mort. assumed by L.S. & M.S.:						100,000	8	Jan. & July.	New York.	1887	.....	General Mortgage.....						775,000	7	"	"	1899	.....	
Kalamazoo, & S. Haven (M. Cen.):												Louisville & Miss. Riv. (Ch. & Al):												
1st Mortgage guar. by lessees.....						640,000	8	May & Nov.	Boston.	1889	100	1st Mortgage.....						4,300,000	7	Feb. & Aug.	New York.	1900	.....	
Kalamazoo & White Pigeon:												Louisville, Cincinnati and Lexington:												
1st Mort. assumed by L.S. & M.S.						400,000	7	Jan. & July.	New York.	1890	.....	1st Mortgage for Cincinnati Br.						3,000,000	7	Jan. & July.	New York.	1897	.....	
Kan. City, St. Jo. & Coun. Bluffs:												2d Mortgage for \$1,000,000.....						345,000	8	April & Oct.	"	1900	.....	
1st Mortgage (C. B. & St. Jo. 52 m.)						500,000	7	Jan. & July.	N. Y. & Bost.	1888	.....	Louisville and Nashville:												
2d Mort. ( " ).....						150,000	10	"	"	1878	.....	1st Mortgage (main line 185 m.)						554,000	7	Jan. & July.	New York.	'73-'78	91	
1st Mort. (St. Jo. & CB. 78 m.) cv. tr.						1,400,000	10	March & Sept.	"	1892	.....	1st Mortgage (Memph Br. 43.37m.)						139,000	7	May & Nov.	"	'72-'75	91	
2d Mort. ( " ).....						539,500	8	June & Dec.	"	1874	.....	1st Mort. (Leb. Br. Ext. 73.2m.)						88,000	7	"	"	'80-'86	91	
1st Mort. (Mo. Valley 130 m.)...						1,500,000	7	Feb. & Aug.	New York.	1893	.....	Consol. M. for \$5,000,000 (392 m.)						6,647,000	7	April & Oct.	"	1898	90	
1st Mort. ( " ).....						1,000,000	7	"	"	1893	.....	Louisv. N. Al. & St. Lo. Air-Line												
Consolidated Mort. (280m.) conv.						687,000	8	March & Sept.	"	1892	.....	1st Mortgage gold, \$25,000 p. m.						2,875,000	7	"	"	New York.	1901	.....
Kansas City & Santa Fe (L.L. & G.):												Macon and Augusta:												
1st Mortgage guar. by Lessees.....						2,000,000	10	May & Nov.	Boston.	1900	.....	1st Mortgage end. by State of Ga.						670,000	7	Jan. & July.	New York.	'88-'91	.....	
Kansas Pacific:												1st Mortgage not guaranteed ...						100,000	7	"	"	"	1890	.....
1st Mort. (1st Div. 140 m.) gold.						2,240,000	6	Feb. & Aug.	N. Y. & St. Lo.	1895	85	Macon and Brunswick:												
1st Mort. (2d Div. 253.94 m.) gold						4,068,000	6	June & Dec.	"	1898	86	1st Mort. endorsed by Ga.....						1,900,000	7	Jan. & July.	New York.	1877	.....	
1st M. (3d Div. 244.66m. & 3,000,000)						6,455,000	7	May & Nov.	N. Y. & L. & F.	1899	102	1st Mort. ....						690,000	7	May & Nov.	"	1900	.....	
1st Mortgage (1,000,000 acres).....						246,000	7	March & Sept.	N. Y. & St. Lo.	'71-'76	.....	2d Mortgage.....						1,100,000	7	April & Oct.	"	1883	.....	
1st Mortgage (2,000,000 acres) gold						1,321,000	7	Jan. & July.	N. Y. & L. & F.	1886	.....	Equipment Mortgage.....						150,000	7	"	"	1879	.....	
2d Mortgage can do. gold.....						1,500,000	7	March & Sept.	"	1896	.....	Macon and Western:												
1st Mort. (Leavenworth Branch)						600,000	7	May & Nov.	N. Y. & St. Lo.	1896	86	1st Mortgage of Oct. 1870.....						150,000	7	April & Oct.	.....	1880	.....	
2d Mortgage (Gov't Subsidy).....						3,303,000	6	Jan. & July.	U. S. Treas.	'95-'97	.....	Maine Central:												
3d Mortgage (Income).....						4,275,360	7	March & Sept.	"	1916	.....	Consolidated Mort. for \$7,500,000						3,000,000	7	April & Oct.	Boston.	1912	10	
Kent County (Del.):												\$1,100,000 Loan, tax free.....						746,300	7	Jan. & July.	"	1898	9	
1st Mortgage for \$600,000.....						400,000	6	Jan. & July.	Philadelphia.	1880	85	Bangor (P. & K.) Loan.....						514,000	6	April & Oct.	"	1875	.....	
Kentucky Central:												Extension (gold) Loan.....						491,000	6	"	"	1900	.....	
2d Mortgage (Cov. & Lex.) 1853.						844,000	7	March & Sept.	New York.	1883	.....	\$1,100,000 (A. & Ken.) Loan.....						1,100,000	6	Feb. & Aug.	"	'90-'91	.....	
3d Mortgage (Kent. Cen.) 1865.						237,000	7	June & Dec.	"	1885	.....	1st Mortgage (Ken. & P.)						217,300	6	April & Oct.	Augusta.	1885	.....	
Keok. Iowa C. & Minn. (T.W. & W.):												Consolidated (P. & K.) Loan.....						1,149,300	6	"	"	Boston.	1896	.....
1st Mort. gold conv. traffic guar.						20,000pm	7	Jan. & July.	New York.	1892	.....	1st Mortgage (S. & K.).....						300,000	6	June & Dec.	"	1874	.....	
Keokuk and St. Paul (C.B. & Q.):												2d Mortgage ( " ).....						280,000	6	"	"	1876	.....	
1st Mortgage traffic guar.....						1,000,000	8	April & Oct.	Boston.	1879	98	1st Mortgage (L. & F.).....						633,000	6	Jan. & July.	"	1901	.....	
Lackawanna & Bloomsb (D.L. & W.):												Bath (Androscoggin) Loan.....						425,000	6	"	"	1891	.....	
1st Mortgage.....						900,000	7	Jan. & July.	New York.	1875	.....	Mansfield & Framing. (C.O. & F.):												
1st Mortgage (Extension).....						400,000	7	March & Sept.	"	1885	.....	1st Mortgage guaranteed.....						300,000	7	Jan. & July.	Boston.	1899	8	
2d Mortgage.....						500,000	7	April & Oct.	"	1880	.....	Marietta and Cincinnati:												
2d Mortgage (Extension).....						200,000	7	May & Nov.	"	1890	.....	1st Mortgage, Sterling.....						1,050,000	7	Feb. & Aug.	London.	1891	.....	
Income Mortgage.....						250,000	7	Jan. & July.	"	1881	.....	2d Mortgage Dollar.....						2,450,000	7	"	"	Baltimore.	1891	10
La Crosse, Trempealeau & Prescott:												3d Mortgage Dollar.....						3,000,000	8	Jan. & July.	"	1890	8	
1st Mort. assumed by C. & N.W.						1,000,000	10	"	"	1877	.....	1st Mort. (Scioto & H. Val. R.R.)						300,000	7	May & Nov.	"	1896	.....	
Laf. Blooming. & Miss. (T.W. & W.):												Marietta and Pittsburg:												
1st Mortgage gold guar.....						1,300,000	7	Feb. & Aug.	New York.	1891	86													



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Maryland and Delaware:							Nashville and Chattanooga:						
1st Mortgage.....	\$850,000	6	May & Nov.	Boston	1885	43	1st Mortgage, endorsed by Tenn.	\$1,546,000	6	Jan. & July.	New York.	1890	....
2d Mortgage.....	150,000	6	June & Dec.	"	1889	....	Nashville and Decatur (L. & N. S.)						
Massillon & Cleve. (C. M. V. & D.)							1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	92
1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....	2d Mortgage gold.....	500,000	6*	April & Oct.	Nashville.	1887	....
Mayaville and Lexington:							Naugatuck:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....	1st Mortgage.....	112,500	7	Jan. & July.	Bridgeport.	1876	....
Memphis and Charleston:							Newark & New York (Cen. N. J.)						
1st Mortgage, Convertible.....	1,238,000	7	March & Sept.	New York.	1880	86	1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	....
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1883	....	Newark, Somerset & Straitsville:						
Memphis and Little Rock:							1st Mortgage gold.....	800,000	7*	May & Nov.	New York.	1889	....
1st Mortgage.....	1,800,000	8	May & Nov.	New York.	1890	....	New Brunswick and Canada:						
Michigan Air Line:							1st Mortgage, Sterling £200,000..	972,000	6*	May & Nov.	London.	1867	....
1st Mortgage (R. D. V.) \$15,000 pm.		8	Jan. & July.	Boston.	1890	101	Newburg & New York (Erie):						
Michigan Central:							1st Mortgage for \$500,000.....		7	Jan. & July.	New York.	1889	....
1st Mortgage, convertible.....	558,000	8	April & Oct.	New York.	1882	....	New H. Middle'tn & Willman:						
1st Mortgage, sinking fund conv.	2,204,000	8	"	"	1882	113	1st Mortgage (comp. & reg.).....	3,000,000	7	May & Nov.	New York.	1889	....
Trust Mortgage for \$10,000,000..	4,500,000	7	Jan. & July.	"	1902	99	New Haven & Northampton:						
1st Mort. (M. Air L. W. D.) ass'd	1,900,000	8	May & Nov.	"	1890	106	1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....
1st Mort. (Gr. Riv. Valley) guar.	1,000,000	8	"	"	1886	....	Convertible.....	400,000	6	April & Oct.	"	1880	....
2d Mort. ( " ) guar.	500,000	8	March & Sept.	"	1879	100	Holyoke and Westfield bonds..	2,000,000	7	"	"	1891	....
1st Mort. (K. & So. Hav.) L. f. guar	640,000	8	May & Nov.	"	1889	100	New Jersey See United Company:						
2d Mort. ( " ) guar..	70,000	8	"	"	1889	....	New Jersey Midland (N. Y. & O. M.):						
Michigan Lake Shore:							1st Mortgage gold, guar.....	3,000,000	7*	Feb. & Aug.	New York.	1895	....
1st Mortgage.....	800,000	8	Jan. & July.	New York.	1889	....	2d Mortgage currency.....	1,500,000	7	"	"	1881	78
Middletown, Unionv. & W. Gap (E):							New Jersey Southern:						
1st Mortgage tax free.....	225,000	7	May & Nov.	New York.	1886	....	1st Mortgage.....	2,000,000	7	May & Nov.	New York.	1899	72
Midland of Canada:							1st Mortgage (Tom's Riv. Br.)..	120,000	7	March & Sept.	"	1888	....
1st Mortgage sterling £225,000..	1,143,667	6*	May & Nov.	London.	1890	....	Income Mortgage.....	750,000	7	April & Oct.	"	1881	....
Midland Pacific:							New Jersey West Line:						
1st Mortgage gold, tax free.....	1,100,000	7*	Feb. & Aug.	New York.	1899	....	1st Mort. gold, for \$3,000,000....		7*	May & Nov.	New York.	1900	....
Milwaukee and St. Paul:							New London Northern (Vt. Cen.):						
1st Mortgage.....	5,502,000	7	Jan. & July.	New York.	1893	92	1st Mortgage.....	300,000	6	March & Sept.	New York.	1885	....
2d Mortgage.....	1,191,000	7	April & Oct.	"	1884	77	1st Mortgage.....	200,000	7	Jan. & July.	"	1888	....
1st Mortgage (E. Div. Palmer)...	791,500	8	May & Nov.	"	1874	....	N. Orleans, Jackson & Gt. North:						
1st Mort. (Iowa and Minn.).....	3,798,000	7	Jan. & July.	"	1897	87	1st Mortgage 1856.....	3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage (Minn. Cent.).....	207,000	7	"	"	1870	90	2d Mortgage 1860, for \$3,000,000.	2,000,000	8	April & Oct.	"	1890	....
1st Mortgage (Iowa & Dak.).....	1,008,000	7	"	"	1870	80	Income Mortgage, 1870 gold..	1,000,000	8*	May & Nov.	"	1890	....
1st Mortgage (P. du Chien).....	3,674,000	8	Feb. & Aug.	"	1888	100	N. Orleans Extension, 1870, gold	1,500,000	8*	Jan. & July.	"	1890	....
2d Mortgage (P du Chien).....	1,315,000	7.3	"	"	1898	97	New Orleans, Mobile and Texas:						
Milwaukee City Loan.....	233,000	7	March & Sept.	"	1873	....	1st M. (N. O. to T. 227 msk fd.)...	2,825,000	8	Jan. & July.	New York.	1915	....
1st Mort. (Milw. & Wtn.).....	234,000	7	Jan. & July.	"	1891	....	1st M. ( " ) gold skg fd.		7	"	N. Y. or Lond.	1915	....
Real Estate Purchase.....	148,500	7	"	"	....	....	2d Mortgage, endorsed by La...	2,825,000	8	"	"	1915	....
Milw. Manitowoc & Green Bay:							New York and Boston:						
1st Mortgage for \$2,500,000.....		7	"	"	1891	....	1st Mortgage gold, for \$3,000,000.		7*	May & Nov.	N. Y. & N. O.	1889	....
Milwaukee and Northern:							New York Central & Hudson R.:						
1st Mortgage for \$13,000 p. m....		8	June & Dec.	New York.	1890	....	Debt Certif. (N. Y. Central)...	5,936,626	6	May & Nov.	New York.	1883	92
Mineral Point:							Bonds for debt ass'd (N. Y. Cen.)	1,514,000	7	Feb. & Aug.	"	1876	102
1st Mortgage, Dec. 21, 1868.....	320,000	10	Jan. & July.	New York.	1890	....	Bonds for B. & N. S. L. ( " )	76,000	6	May & Nov.	"	1883	....
Minneapolis & Duluth (L. S. & M.)							Bonds for R. R. stocks ( " )	592,000	6	"	"	1883	87
1st Mortgage gold, guaranteed..	400,000	8*	Jan. & July.	New York.	1911	....	Bonds for real estate ( " )	162,000	6	"	"	1883	87
Minneapolis & St. L. (L. Sup. & M.)							Bonds of 1854 renewed ( " )	2,900,000	6	June & Dec.	"	1887	91
1st Mortgage gold, guaranteed..	700,000	7*	Jan. & July.	New York.	1911	....	1st Mort. (Hudson Riv.).....	200,000	7	Feb. & Aug.	"	1870	....
Minnesota and North Western:							2d Mort. ( " ) S. F. ....	1,894,000	7	June & Dec.	"	1885	....
1st Mort. gold, skg fd & tax free	20,000 pm	7*	Jan. & July.	New York.	1895	....	3d Mort. ( " )	180,000	7	May & Nov.	"	1875	....
Mississippi Central:							Bonds of '71, tax free (N. Y. C. & H.)	1,950,000	7	April & Oct.	"	1891	....
1st Mortgage.....	1,854,000	7	May & Nov.	New York.	1899	71	Consol. Mort. for \$40,000,000..		7	"	"	1902	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1875	....	New York and Harlem:						
General Mort. for \$8,000,000 gold		7*	May & Nov.	"	1912	....	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1872	103
Mississippi, Ouachita & Red Riv.:							Consolidated mortgage of 1863..	1,754,000	6	Feb. & Aug.	"	1893	....
1st Mortgage gold.....	1,800,000	7*	"	"	....	....	Sinking Fund mortgage of 1861.	111,850	7	Jan. & July.	"	1881	....
1st Mort. Land Grant gold.....	1,000,000	7*	"	"	....	....	Bonds of 1863, unsecured.....	108,000	7	"	"	1873	....
State (Ark.) subsidy \$10,000 p. m.	1,550,000	7	April & Oct.	"	1910	....	N. York, Housatonic & Northern:						
Mississippi and Tennessee:							1st Mortgage for \$500,000.....	161,000	7	Feb. & Aug.	New York.	1889	....
1st Mortgage of April 1, 1856....	600,000	7	April & Oct.	New York.	1876	....	New York and New Haven:						
Consolidated Mort. Sept. of 1866.	1,181,600	8	Jan. & July.	"	1871-93	....	1st Mortgage.....	1,050,500	7	April & Oct.	New York.	1875	100
Mississippi Valley and Western:							New York & Oswego Midland:						
1st Mortgage \$20,000 p. m. ....		8	April & Oct.	New York.	1902	....	1st Mortgage gold, tax free.....	8,000,000	7	Jan. & July.	New York.	1889	94
Missouri, Iowa and Nebraska:							2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1898	82
1st Mortgage gold, sinking fund.		7*	June & Dec.	"	1910	....	2d Mortgage non-convertible...	1,500,000	7	"	"	1898	....
Missouri, Kansas and Texas:							New York, Providence & Boston:						
1st Mort. (U. Pac. S. R.) skg fund	4,250,000	6*	Jan. & July.	New York.	1899	....	1st Mortgage.....	132,000	6	Feb. & Aug.	New York.	1873-76	....
1st Mort. (Tubo & Neosho) S. F. g'd	2,000,000	7*	June & Dec.	"	1903	....	Improvement Bonds.....	1,000,000	7	Jan. & July.	"	1876	....
Consol. Land Grant, skg fd gold	7,833,000	7*	Feb. & Aug.	"	1904	....	Extension Bonds.....	250,000	6	May & Nov.	"	1878-81	....
Missouri River, Ft. Scott & Gulf:							General Mort. for \$1,000,000....	732,000	7	"	"	1899	....
1st Mortgage Land skg fd, tax fr	5,000,000	10	Jan. & July.	New York.	1899	8	N. York, West Shore & Chicago:						
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bost.	74	....	1st Mortgage gold, \$35,000 p. m.		7*	April & Oct.	New York.	1902	....
Mobile and Girard:							Niles and New Lisbon:						
1st Mortgage.....	377,500	7	Jan. & July.	New York.	1876	....	1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....
2d Mortgage.....	300,000	7	"	"	1889	....	Norfolk County (B. H. & Erie):						
Mobile and Montgomery:							1st Mortgage, guaranteed.....	414,350	6	March & Sept.	Boston.	1854	....
1st Mortgage endor. by Ala. gold	2,500,000	8*	May & Nov.	New York.	1900	....	Norfolk & Petersburg (A. M. & O.):						
Mobile and Ohio:							1st Mortgage.....	906,000	8	Jan. & July.	New York.	1877	....
1st Mortgage Sterling.....	6,000,000	6*	May & Nov.	Mob. & Lond.	1882	....	2d Mortgage.....	157,000	8	"	"	1877	....
Interest bonds.....	804,400	8	"	"	1877	....	1st Mortgage.....	458,000	8	"	Norfolk.	1893	....
Interest bonds.....	371,600	8	"	"	1883	....	North Eastern (S. Car.):						
Interest (sterling) bonds.....	755,040	6*	"	"	1883	....	1st Mortgage of Sept. 1, 1869....	820,000	7	March & Sept.	Charleston.	1899	....
3d Mort. (Income Liquidation)...	943,121	8	March.	Mobile.	1877	....	2d Mortgage of Sept. 1, 1869....	322,000	7	"	"	1899	....
Montclair (N. Y. & O. Mid.)													



# AMERICAN RAILROAD JOURNAL.

## AMERICAN RAILROAD BOND LIST.

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An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Northern Pacific:							Perkiomen (Phila. & Rdg):						
1st Mort. on R.R. & lands gold..	50,000pm	7.3	Jan. & July.	New York.	1900	100	1st Mortgage, guaranteed.....	\$619,000	6	April & Oct.	Philadelphia.	1897	85
Norwich & Worcester (B.H. & E.):							Perth Amboy & Woodbr.(C.&A.):						
1st Mort. Mass. Loan.....	\$400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage.....	100,000	6	Feb. & Aug.	New York.	1874	....
Plain bonds.....	200,000	....	"	"	1874	....	Petersburg:						
Machine shop &c., bonds.....	150,000	7	"	"	1877	....	1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	79-88	....
Nyack and Northern:							Philadelphia and Baltimore Cent:						
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1890	....	1st Mortgage (Penn. Div. 3d m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....
Ogdensburg and Lake Champlain:							1st Mortgage (Md. Div. 4th m.)	300,000	6	April & Oct.	"	1891	....
Equipment Mortgage.....	300,000	8	Jan. & July.	Boston.	1878	96	2d Mortgage (Pa. & Md. 4th m.)	400,000	7	Jan. & July.	"	1900	....
Equipment Mortgage.....	200,000	8	"	"	1879	....	Philadelphia and Reading:						
Sinking Fund Bonds.....	600,000	8	March & Sept.	"	1890	....	Loan of 1868.....	1,139,500	6	Jan. & July.	Philadelphia.	1893	82
Ohio and Mississippi:							Loan of 1870 convertible.....	28,000	7	"	"	1890	....
1st Mortgage (R. Div.).....	2,050,000	7	Jan. & July.	New York.	1872	....	Mortgage Loan of 1897, conv.....	90,000	6	"	"	1890	....
1st Mortgage (W. Div.).....	850,000	7	"	"	1872	....	Mort. Loans of 1843-44-45 & 46.	1,521,000	6	"	"	1893	104
2d Mortgage (W. Div.).....	534,000	7	"	"	1874	55	Mortgage Loan of 1868.....	2,700,000	7	April & Oct.	London.	1880	....
Income Mort. (W. Div.).....	221,500	7	April & Oct.	"	1882	....	Mortgage Loan of 1836 stg.....	182,400	5*	Jan. & July.	"	1880	....
Consolidated Mort.....	2,761,000	7	Jan. & July.	"	1898	95	Mortgage Loan of 1843 stg.....	976,800	6*	"	"	1880	....
Consolidated Mort. (sterling).....	101,850	7*	"	London:	1898	....	Mortgage Loan of 1836 stg.....	177,600	7*	"	"	74-77	....
Old Creek and Allegheny River:							Dollar coupon.....	7,096,000	7	June & Dec.	Philadelphia.	1911	102
1st Mortgage (J. C. R. R.).....	1,500,000	7	Feb. & Aug.	Philadelphia.	1896	80	Consolidated Dollar registered	3,414,000	7	"	Phl. or Lond.	1911	98
1st Mortgage (War. & Fkin).....	580,000	7	April & Oct.	"	1882	83	Mortgage Gold or stg coup.....	7,000,000	6*	"	"	1911	97
Consolidated Mortgage.....	1,100,000	7	May & Nov.	"	1888	71	June 1, 1871. Gold or stg feg.....	624,000	6*	"	Philadelphia.	1911	100
Old Colony and Newport:							Dollar coupon.....	376,000	6	"	"	1893	100
Plain Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	96	New debent. loan, conv.....	2,306,630	7	Jan. & July.	"	1893	100
Plain Bonds.....	485,000	6	April & Oct.	"	1875	97	Philadelphia, Wilmington & Balt:						
Plain Bonds.....	1,450,000	7	Feb. & Aug.	"	1877	102	Mortgage Loan, convertible.....	345,900	6	Jan. & July.	Philadelphia.	1884	111
Omaha and Northwestern:							Loan of 1866.....	400,000	6	April & Oct.	"	1876	88
1st M. land grant, gold \$16,000pm	.....	7.3	Jan. & July.	New York.	1901	....	Loan of 1867.....	1,000,000	6	"	"	1897	....
Omaha and Southwestern:							Pickering Valley (Phila. & Rdg):						
1st Mortgage \$20,000 p. m.....	1,000,000	8	June & Dec.	Boston.	1896	87	1st Mortgage, guaranteed.....	330,300	7	April & Oct.	Philadelphia.	1900	....
Orange, Alexandria & Manassas:							Pittsburg, Cin. & St. Louis (Pa.):						
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	96	Consol. Mortgage for \$10,000,000.	6,212,000	7	Feb. & Aug.	Philadelphia.	1900	77
2d Mort. (Charlotte to Lynchb.)	1,155,500	6	Jan. & July.	"	1875	88	1st Mort. (Steub. & Ind.) conv.....	3,000,000	6	monthly.	New York.	1894	....
3d Mort. " " " "	598,000	8	May & Nov.	Richmond.	1873	89	1st Mort. (Ct. & Newk 33m) conv	775,000	7	Jan. & July.	Philadelphia.	1890	....
4th Mort. " " " "	574,000	8	March & Sept.	Alexandria.	1880	81	Pittsburg & Connelville:						
Consolidated Mort.....	1,646,800	7	Jan. & July.	New York.	1882	77	1st Mortgage of 1863, tax free.....	4,000,000	7	Jan. & July.	Baltimore.	1896	93
Orange and Newark:							2d Mort. (Balt. Loan) of 1866.....	1,000,000	6	"	"	1896	....
1st Mortgage.....	545,000	6	May & Nov.	Newark.	1881	....	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Oswego Valley & Southern Kansas:							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	107
Oshkosh & Miss. (M. & S. P.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Oswego and Rome (R.W. & O.):							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	"	1891	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	103
Oswego and Syracuse (D.L. & W.):							2d Mortgage (Series G).....	800,000	7	Jan. & July.	"	1912	....
1st Mortgage, guaranteed.....	183,000	7	May & Nov.	New York.	1885	....	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	"	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series I).....	800,000	7	March & Sept.	"	1912	....
1st Mortgage guar. by (C.B. & Q.)	1,260,000	8	Jan. & July.	Boston.	1900	100	2d Mortgage (Series J).....	800,000	7	April & Oct.	"	1912	....
Owensboro and Russellville:							2d Mortgage (Series K).....	800,000	7	May & Nov.	"	1912	....
1st Mortgage for \$1,500,000.....	.....	8	Feb. & Aug.	New York.	1887	....	2d Mortgage (Series L).....	800,000	7	June & Dec.	"	1912	....
Pacific of Missouri (Atl. & Pac.):							2d Mortgage (Series M).....	2,000,000	7	April & Oct.	"	1912	98
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	88	Bridge (O. & P. R. R.) bonds.....	153,000	7	May & Nov.	"	1876	....
2d Mortgage sinking fund.....	3,000,000	7	Jan. & July.	"	1891	76	Equipment Mort. of Mar. 1, 1869	1,000,000	8	March & Sept.	"	1874	101
Income Bonds.....	1,500,000	7	"	"	1892	....	Construction bonds of Jan. 1, 1870	100,000	7	Jan. & July.	"	1877	....
St. Louis County Bonds.....	700,800	7	Monthly.	St. Louis.	1886	....	Plymouth, Kankakee & Pacific:						
1st Mort. (Lex. & St. Louis) gold	1,000,000	6*	Jan. & July.	New York.	1887	....	1st Mortgage for \$3,000,000.....	.....	7	Jan. & July.	.....	1901	....
1st Mortgage (Lex. Atch. & Nev.)	500,000	7	April & Oct.	"	1889	....	Port Huron & Lake Michigan:						
Paducah and Memphis:							1st Mortgage gold, for \$1,800,000	.....	7*	May & Nov.	New York.	1889	80
1st Mortgage gold for \$2,805,000.	1,071,000	7*	Feb. & Aug.	New York.	1892	....	Portland & Ogdensburg (Me. & N.H.):						
Panama:							1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	....
1st Mortgage, stg £19,350.....	93,847	7*	April & Oct.	London.	1875	....	Consol. Mort. gold, for \$3,300,000	.....	6*	May & Nov.	"	1901	....
General Mortgage, stg £597,800.	3,869,330	7*	"	"	1897	....	Portland and Ogdensburg (Vt.):						
Paris and Decatur:							1st Mortgage gold, for \$2,900,000	.....	6*	May & Nov.	Boston.	1891	....
1st Mortgage sold.....	1,200,000	7*	Jan. & July.	New York.	1901	....	Portland and Oxford Central:						
Patterson and Newark (Erie):							1st Mortgage of 1863.....	250,000	6	Jan. & July.	Portland.	1883	....
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Portland and Rochester:						
Pekin, Linc. & Decatur (T.W. & W.):							1st Mort. (Portland Loan) skg f'd	700,000	6	Jan. & July.	Portland.	1887	....
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	88	1st Mortgage (equal lien).....	350,000	7	April & Oct.	Boston.	1887	....
Pemberton & Hights. (U.C. of N.J.):							2d Mort. Sept. 1, 1871 for \$450,000	.....	7	March & Sept.	"	1891	....
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	....	Port Royal (S. C.):						
Pemberton & N. York (N.J.S.):							1st Mortgage gold, skg f'd.....	1,500,000	7*	May & Nov.	N.Y. & Lond.	1896	....
1st Mortgage, guaranteed.....	500,000	7	.....	New York.	....	....	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	"	"	1896	....
Peninsular Railway:							Poughkeepsie and Eastern:						
1st Mortgage gold (S.F.) 1st series	1,800,000	7*	May & Nov.	N.Y. & Lond.	1899	....	1st Mort. gold, conv. & tax free..	800,000	7*	Jan. & July.	New York.	1910	....
1st Mortgage gold (S.F.) 2d series	979,000	7*	"	"	1900	....	Providence and Worcester:						
Pennsylvania:							1st Mortgage.....	300,000	6	Jan. & July.	Providence.	1880	....
1st Mortgage (Harr. to Pbg).....	4,972,000	7	Jan. & July.	Philadelphia.	1880	103	Quincy, Alton and St. Louis:						
2d Mortgage ( " " ).....	2,594,000	6	April & Oct.	"	1875	99	1st Mortgage gold.....	850,000	7*	May & Nov.	Philadelphia.	1882	....
3d Mortgage ( " " ).....	2,282,240	6*	"	London.	1875	....	Quincy and Toledo (T.W. & W.):						
General Mortgage (coup. & reg.)	18,604,500	6	J. A. J. & O.	Philadelphia.	1910	94	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1900	92
State lien for \$17,600,000, skg f'd	6,758,905	5	April & Oct.	Harrisburg.	72-90	....	Quincy & Warsaw (C.B. & Q.):						
Pennsylvania Coal:							1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	Boston.	1890	97
1st Mortgage.....	542,500	7	Feb. & Aug.	New York.	1881	....	Reading and Columbia (P. & R.):						
Pennsylvania and Delaware:							1						



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Rockford, R. Island & St. Louis:							Sioux City and Pacific:						
1st Mortgage tax free.....	\$9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1918	....	1st Mortgage gold.....	\$200,000	6*	Jan. & July.	Boston.	1898	....
Rome, Watertown & Ogdensburg:							Somerset (Me. Central):						
1st Mortgage (W. & R. S. Fund)	792,900	7	March & Sept.	New York.	1880	....	1st Mortgage gold.....	500,000	7*	June & Dec.	Boston.	1891	....
1st Mort. (Potsdam & Watert.)	327,000	7	June & Dec.	"	"	72-74	South Carolina:						
Consolidated Mort. S. Fund.....	824,500	7	"	"	"	1891	1st Mortgage Sterling.....	1,407,270	5*	Jan. & July.	London.	'82-'88	....
Rondout and Oswego:							1st Mortgage (L.) currency.....	807,500	7	"	New York.	'82-'88	....
1st Mortgage, gold \$20,000 p.m.	.....	7*	Jan. & July.	New York.	1890	....	Domestic (H.) Bonds.....	192,500	7	April & Oct.	Charleston.	1872	....
Rutland (Verm. Cen. & Can.):							Domestic (G.) Bonds.....	342,500	6	Jan. & July.	"	'73-'74	....
Equipment Mortgage, tax free.....	600,000	7	May & Nov.	Boston.	1880	82 1/2	Domestic (I.) Bonds.....	1,470,000	7	April & Oct.	"	'88-'91	....
Equipment Mortgage.....	600,000	8	March & Sept.	"	1880	93	Domestic Bonds.....	76,000	6	Jan. & July.	"	'80-'92	....
Saint Croix and Penobscot:							Domestic (special) Bonds.....	71,200	7	various.	"	'72-'74	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	South Florida:						
2d Mort. ( " ).....	17,500	6	"	"	1879	....	1st M. endor. by State \$16,000pm	.....	8	.....	.....	.....	....
Calais Loan (Lewey's Island):	130,000	6	June & Dec.	"	1876	....	South Georgia & Florida (A. & G.):						
St. Joseph & Denver City:							1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st Mort. (E. D.) gold tax free.....	1,612,000	8*	Feb. & Aug.	N. Y. or Lond.	1890	....	2d Mort. ....	200,000	7	"	"	1889	....
1st M. (W. D.) land grant, g'd tax fr.	16,000pm	8*	"	"	1900	....	South Mountain Iron (Cumb. Val.):						
St. Louis, Alton and Terre Haute:							1st Mortgage guaranteed.....	290,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage (Series A) skg f.d.	1,100,000	7	Jan. & July.	New York.	1894	102	2d Mortgage for \$200,000.....	179,000	7	March & Sept.	"	1884	....
1st Mortgage (Series B) skg f.d.	1,100,000	7	April & Oct.	"	1894	....	South and North Alabama:						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	90	1st Mort. endor. by Ala. gold.....	22,000 pm	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	South Pacific (Atl. & Pac.)						
2d Mortgage Income (Series E)	1,700,000	7	"	"	1884	79 1/2	1st Mortgage gold, assumed....	7,189,000	6*	Jan. & July.	New York.	1888	....
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis, Coun. Bluffs & Omaha:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	1880	94
1st Mortgage, gold \$16,000.....	.....	7*	Jan. & July.	New York.	1901	....	South Side (L. I.):						
St. Louis and Iron Mountain:							1st Mortgage, Mar. 1, 1897.....	2,250,000	7	Mar. & Sept.	New York.	1887	....
1st Mortgage.....	4,000,000	7	Feb. & Aug.	New York.	1892	100	South Side, Va. (A. M. & O.):						
St. Louis, Jacksonv. & Chic. (C. & A.):							1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	....
1st Mortgage Mar. 1, 1894 guar.	2,929,000	7	April & Oct.	New York.	1894	91	2d preferred bonds.....	617,000	6	"	"	'84-'90	65
2d Mortgage May 1, 1898 guar.	848,000	7	Jan. & July.	"	1898	....	3d preferred bonds.....	448,500	6	"	"	"	....
St. Louis, Kansas City & North:							South Central:						
1st Mortgage (late North Mo.)	6,000,000	7	Jan. & July.	New York.	1901	92	1st Mortgage, skg fund conv.....	1,500,000	7	Jan. & July.	New York.	1900	....
St. Louis, Lawr. & Den. (Pacific):							Southern Iowa and Cedar Rapids:						
1st Mortgage gold, guaranteed.....	1,000,000	6*	Jan. & July.	New York.	1901	....	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
St. Louis and South Eastern:							Southern Minnesota:						
1st Mort. gold skg fund conv.....	2,250,000	7	May & Nov.	New York.	1894	....	1st Mortgage land grant tax free	3,600,000	8	April & Oct.	New York.	'78-'88	....
1st M. (Evans D.) gold skg f.d. con	1,000,000	7	"	"	1898	....	2d Mortgage, land grant.....	3,000,000	7	Jan. & July.	"	1890	....
St. Louis and St. Joseph:							Southern (Cal.) Pacific:						
1st Mortgage gold.....	1,000,000	6*	May & Nov.	New York.	1893	....	1st Mortgage gold for \$28,000,000.	5,750,000	6*	.....	.....	....	....
St. Louis, Van. & T. H. (T. H. & L.):							Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,599,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1890	....
2d Mortgage (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage gold.....	88,000	7*	"	"	1880	....
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	South Western (Cen. of Ga.):						
Income Mortgage.....	799,000	7	March 1.	Pittsburg.	1891	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Chicago (M. & St. P.):							1st Mortgage (Musconge) conv.....	300,000	7	"	"	'72-'76	....
1st M. land gr. gold skg f.d. endor.	4,000,000	7*	J. A. J. & O.	New York.	1900	....	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car.....	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st Mort. (St. Paul to Wab.) 70 m.	700,000	7	Jan. & July.	"	1892	....	Springfield & Illinois S. Eastern:						
2d M. (N. Line) 80 m. & 1st land gr.	1,200,000	7	June & Dec.	"	1892	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1900	....
General Mort. (R. R. & Lands).....	2,020,000	7	Jan. & July.	"	....	....	2d Mortgage gold, tax free.....	1,000,000	7*	"	"	1900	....
General Mort. (R. R. & L'ds) skg.	1,000,000	7*	"	London.	....	....	Springfield and Northwestern:						
1st M. (W. Line) R. R. & Lands.....	6,000,000	7	"	New York.	....	....	1st Mortgage gold, skg fund.....	20,000pm	7*	Feb. & Aug.	New York.	1901	....
2d M. (W. Line) R. R. & Lands.....	3,000,000	7	"	"	....	....	Staten Island:						
St. Paul and Sioux City:							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
1st Mortgage \$16,000 p. m.....	2,000,000	7	Jan. & July.	New York.	1896	....	Sterling Mountain:						
Land Stock on 400,000 acres.....	2,400,000	8	J. A. J. & J.	"	1890	....	1st Mortgage.....	260,000	7	Jan. & July.	New York.	1874	....
St. Paul, Stillwater & Taylor's F.:							Sullivan (Verm. Central):						
1st Mortgage for \$450,000.....	.....	8	Jan. & July.	New York.	1901	....	1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
Salom (W. Jer.):							2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	92 1/2	Sullivan and Erie:						
Salom and Lowell (B. & L.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	236,000	6	Feb. & Aug.	Boston.	1878	95	Summit Branch:						
Sand, Mansfield & Newark (C. & O.):							1st Mortgage.....	174,000	6	Jan. & July.	Philadelphia.	1875	90 1/2
1st Mortgage guaranteed.....	2,625,000	7	Jan. & July.	New York.	1900	....	Sunbury and Lewiston:						
San Fran., Oakland & Alameda:							1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	50
1st Mortgage gold.....	1,500,000	8*	Jan. & July.	New York.	....	....	Superior and St. Croix:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, \$16,000 p. m.....	.....	8	.....	.....	....	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Superior and Northwestern:						
Savannah and Charleston:							1st Mortgage, \$16,000.....	.....	8	.....	.....	....	....
1st Mortgage (Sav. & Char.) bonds	500,000	7	Jan. & July.	New York.	1889	....	Suspens. Brid. & Erie Junc. (Erie):						
State guaranteed (C. & S.) bonds.	505,000	6	May & Nov.	Charleston.	1870	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
Funded Interest Bonds.....	167,400	7	"	"	1889	....	Sussex (N. J.):						
Savannah, Griffin & North Ala.:							1st Mortgage.....	200,000	7	April & Oct.	Sussex.	1873	....
1st Mortgage for \$500,000 guar.	152,000	7	Jan. & July.	Macon.	1891	....	Swedesboro (W. Jer.):						
Savannah and Memphis:							1st Mortgage, guaranteed.....	188,500	6	Jan. & July.	Camden.	....	....
1st Mortgage gold, endor.....	16,000pm	8*	May & Nov.	New York.	1890	....	Syracuse, Bing. & N. Y. (D. L. & W.):						
Schenectady & Susq. (D. & H. Can.):							1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
1st Mortgage gold, tax free.....	300,000	7*	Jan. & July.	New York.	1900	....	2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
Seaboard and Roanoke:							Syracuse and Chenango Valley:						
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1890	....	1st Mort. gold, for \$500,000.....	.....	7*	Feb. & Aug.	New York.	1891	....
Seima and Gulf:							Tebos and Neosho (M. K. C. & T.):						
1st M. (guar. by Ala.) \$16,000pm.	.....	6*	April & Oct.	New York.	1890	....	1st Mortgage gold, skg fund.....	1,168,000	7*	June & Dec.	New York.	1903	....
Seima, Marion and Memphis:							Terre Haute & Indianapolis:						
1st M. gold gr. by Ala. \$16,000pm.	.....	6*	March & Sept.	New York.	1889	....	1st Mortgage.....	800,000	7	April & Oct.	New York.	1897	....
Seima, Rome and Dalton:							Tioga:						
1st Mortgage, tax free.....	5,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	243,000	7	May & Nov.	New York.	1872	....
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1890	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	220,000	10	"	"	1881	....	1st Mortgage (E. Div.) 110 m.....	1,600,000	7	June & Dec.	New York.	1894	91
Shamokin Valley & Pottav. (N. C.):							2d Mortgage (W. Div.) 117 m.....	1,800,000	7	Feb. & Aug.	"	1896	90
1st Mortgage, guaranteed.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	2d Mortgage (W. Div.) 117 m.....	1,300,000	7	April & Oct.	"	1886	76
Shesboygan and Fond du Lac:							Equipment Mort. sinking fund.....	94,000	8	Jan. & July.	"	1879	....
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....	Consol. Mort. 227 m. \$6,500,000.	1,406,000	7	May & Nov.	"	1910	86 1/2
1st Mortgage extension.....	694,000	8	April & Oct.	"	1886	....	1st Mortgage (Burl. Br.) 19 m.....	250,000	7	June & Dec.	"	1910	84
Shenango and Allegheny:							Tom's River & Watert. (N. J. So.):						
1st Mortgage for \$1,000,000.....	638,000	7	April & Oct.	New York.	1889	....	1st Mortgage guaranteed.....	80,500	7	.....	New York.	1888	....
Shesbang Valley (Ct.):							Troy & Bennington (T. & ):						
1st Mortgage.....	350,000	7	April & Oct.	New York.	1891	....	1st Mortgage skg fund, war.....	100,600	7	Jan. & July.	Troy.	1877	....
Shore Line (N. Y. & N. H.):							Troy and Boston:						
1st Mortgage construction.....	200,000	7	March & Sept.	Boston.	1890	....	1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....
Sioux City and St. Paul:							2d Mortgage.....	300,000	7	April & Oct.	"	1885	....
1st Mortgage.....	700,000	8	May & Nov.	New York.	1904	....	3d Mortgage.....	650,000	7	May & Nov.	"	1875	....
Land Grant Mortgage gold.....	600,000	7*	Jan. & July.	"	....	....	Convertible Bonds.....	648,000	7	"	"	1882	....



An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

[illegible]



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

*an asterisk (\*)*, occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

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## RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &amp;c., &amp;c.

Annotations: (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad," A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "T."

Abstract of General Balance Sheet.																																																		
Property and Assets.										Liabilities.				Operations.			Earnings.		Value of Shares.																															
Railroad.										Rolling Stock.				Car.				Trains Moved.			Passengers.			Freight.			Gross.			Net.			Dividends.			Market.		Par.		P.C.										
Main Line.										Branch Line.				2d Track and Siding.				Railroad in progress.			Engines.			Pass.			Freight.			B. M. E.			Freight.			Gross.			Net.			Dividends.			Market.		Par.		P.C.	
M.										M.				M.				M.			M.			M.			M.			M.			M.			M.			M.			M.		M.		M.				
Dec. 31, 1871										Dec. 31, 1871				Dec. 31, 1871				Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871			Dec. 31, 1871		Dec. 31, 1871		Dec. 31, 1871				
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Aug. 31, 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AMERICAN RAILROAD JOURNAL





## Boston Stock Exchange.

Actual Sale Prices for the week ending July 2.

	Th. 26. F. 27. Sat. 28. M. 30. Tu. 1. W. 3		
Boston and Albany	143	143	143
Boston and Lowell	117 1/2	117 1/2	117 1/2
Boston and Maine	117 1/2	117 1/2	117 1/2
Boston and Providence	117 1/2	117 1/2	117 1/2
Boston, Hartford & Erie	117 1/2	117 1/2	117 1/2
7 1/2 new	31	31	31
Cheshire, pref.	79	79	79
Chi. Buri. & Quincy	104 1/2	104 1/2	104 1/2
Concord	102 1/2	102 1/2	102 1/2
Connecticut River	102 1/2	102 1/2	102 1/2
Eastern	129	129	129
Fitchburg	129	129	129
Manchester & Lawr'ce	96	96	96
Michigan Central	96	96	96
Northern, N. H.	96	96	96
Ogdens. & Lake Champ.	62	62	62
Old Colony	111	111	111
Ph. Wil. & Baltimore	55	55	55
Port'd, Saco & Ports	125 1/2	125 1/2	125 1/2
Union Pacific	66	66	66
" Land Grant 7 1/2	56	56	56
" Income 10 1/2	56	56	56
Vermont & Canada	75	75	75
Vermont & Mass.	75	75	75
South Boston (Horse)	88	88	88
Cambridge	88	88	88
Metropolitan	20	20	20
Middlesex	20	20	20
Central Mining Co.	6	6	6
Copper Falls	7 1/2	7 1/2	7 1/2
Franklin	40	40	40
National	40	40	40
Pewabic	40	40	40
Quincy	40	40	40

## London Stock Exchange.

	Closing May 30.	Prices June 6.
Atlantic & Gt. W. 1st mort., \$1,000..	78 - 80	78 - 80
Do. 2d mort., \$1,000..	67 - 69	67 - 69
Do. Con. mort. B'nds Bisch's Cert.	44 - 45	43 1/2 - 44 1/2
Do. Reorg. Scrip.	96 - 98	96 - 98
Do. Leas. Lines, Rental Bonds	92 1/2 - 92 1/2	92 - 93
Detroit & Milwaukee 1st mort. Bonds	70 - 72	70 - 72
Do. 2d mort.	49 - 49 1/2	48 - 48 1/2
Erie shares 100 dol. all paid	96 - 97	96 - 97
Do. 6 per cent Convertible Bonds	94 - 95	94 - 95
Cons. Mort. amount autho. to be issued for conv. of existing bonds	87 - 89	87 - 89
Illinois Central \$100 shares all paid	98 - 100	98 - 100
Do. Redemption mort. bonds 6 p.c.	89 - 101	88 - 100
Illinois & St. Louis Bridge 1st mort.	84 - 88	84 - 88
Marietta and Cincinnati Rail. Bonds	85 - 90	85 - 90
Michigan Central 8s 1882, conv.	91 - 93	91 - 93
Panama 2d mort.	98 - 100	98 - 100
Panama General mort.	99 - 100	99 - 100
Pennsylvania, 2d mort.	42 1/2 - 43 1/2	42 1/2 - 43 1/2
Do. General mort.	95 - 97	95 - 97
Do. \$50 shares	95 - 97	95 - 97
Philadelphia and Erie 1st mort.	95 - 97	95 - 97
Do. with option to be paid in Phila.	95 - 97	95 - 97

## American Railroad Journal.

Saturday, July 5, 1873.

## Stock Exchange and Money Market.

Money, though fairly active, has been ruling comparatively easy for the more responsible borrowers, with call loans quoted at 3@5, and strictly choice to good mercantile credits at from 6@8 chiefly at 7 per cent per annum. The demand for accommodation has been quite promptly met, in nearly all instances, at the current quotations; and the city banks were enabled to close the week on rising averages, the deposits and legal tender line having been augmented handsomely, while the specie reserve was also enlarged, and promises to show an even more encouraging addition, on the next weekly exhibit. The banks increased their loan and discount averages quite liberally, but not in proportion to their gain in the deposit and specie items. Hence, they made a further addition to their resources, as compared with their obligatory reserve.

The U. S. Sub-Treasury increased its currency, and reduced its coin balances, moderately, during the week. The city banks last week reported an increase of about 3 1/2 millions in their deposit line, nearly 2 1/2 millions in their legal ten-

der, and over a fourth of a million in their specie reserves. They enlarged their loan and discount averages about 2 1/2 million, and again contracted their circulation slightly.

Under the official programme for July, Government proposes to sell, at least, 5 1/2 millions of Gold, as follows: Thursday, July 3, \$1,000,000; Thursday, July 10, \$1,000,000; Thursday, July 17, \$1,500,000; Thursday, July 24, \$1,000,000; Thursday, July 31, \$1,000,000; and on Wednesday, July 16th to buy in \$500,000 of U. S. Five-Twenty Bonds.

The balances in the United States Treasury on Monday were: Currency, \$7,641,505; special deposit of legal tenders for the redemption of certificates of deposit, \$31,560,000; coin, \$83,966,165. Coin certificates outstanding, \$38,868,600; outstanding legal tenders \$356,000,000.

The city banks have made a further gain on their obligatory reserve, the last statement showing that they had \$13,942,450 more than the 25 per cent reserve which the national banks are required by law to keep on hand. The U. S. Sub-Treasury, last week, reduced its coin balance about 3/8ths of a million; while adding nearly 3/4ths of a million to its currency reserve. Its currency reserves at the close of the week were \$26,764,751; and its coin hoard, \$40,716,385.

The clearances of the banks averaged through the week 73 1/2 millions a day, and amounted in the aggregate, for the whole week, to \$438,988,739, as against \$529,430,403 the preceding week. The U. S. Sub-Treasury at this point enlarged its currency balance \$682,773 and reduced its coin reserve \$612,858 as the result of the week's business.

The specie reserve of the city banks according to the latest return is \$27,661,500, against \$22,195,520 same time last year. The city bank deposits are now \$224,040,800 against \$232,387,900, week ending June 29, 1872. The legal tender reserve amounts to \$49,119,000, against \$54,951,400 same time last year. The circulation now stands at \$27,311,400 against \$27,416,100 same time last year. The loans are now \$281,506,600 against \$289,002,800 at this date last year.

The coin reserve of the city banks is now about 27 1/2 millions, as against about 15 millions Feb. 21, 1873, and about 25 1/4 millions on the 20th of last July; the legal tender reserve is 49 1/2 millions against about 34 1/2 millions April 5th, 1873, and 55 1/2 millions on the statement of June 15th, 1872; and the deposits are now over 224 millions, against 186 1/2 on the 12th of April, 1873, and 247 1/2 millions on the 20th of July 1872.

The U. S. Sub-Treasury office last week received \$4,581,657 of currency, and \$8,512,971 of gold, the latter including \$1,791,000 from customs; and disbursed \$3,898,884 of currency and \$9,175,929 of gold, the latter embracing \$3,767,225 of coin interest. The receipts of the office in June were \$73,116,038, including \$7,915,012 from customs, and payments, \$71,297,073, including \$4,575,185 of coin interest.

Government revenues have been on a moderate scale, through the week. The excises yielded within the week about 3 1/4 millions, and for the fiscal year ending with June 30th, 1873, \$115,067,728. The customs at the port of New York, for week, were \$1,699,783, and at the outports, about \$550,000 more, in coin or coin certificates.

Gold has been generally quoted strong as to price, with a fair speculative, and more active export inquiry, while the custom call has been moderate. The later dealings indicated an easier market. The range of the price during the week has been from 115@115 1/2, and the quotation on Wednesday was 115 1/2 against 115 3/8 on Wednesday of the preceding week. The specie outflow last week, was \$2,048,804. The Gold Exchange Bank clearances have averaged about 48 1/2 millions per day during the week.

The customs demand for Gold last week, averaged \$298,500 a day. The arrivals of specie from Europe, Havana and other foreign ports thus far in 1873, have been \$1,814,137, against \$727,137 in 1872. The total customs revenue of the Government, in coin, at this port, since July 1, has been \$130,946,974 against \$153,635,383 during the same time in 1871-2.

Government has disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt, since July 1, 1872, \$75,876,904, against \$82,723,752 during the same time in 1871-2.

The export drain of specie was \$2,048,804 last week, against \$3,200,821 same week preceding year. The shipments since July 1, 1872, have been \$62,663,426 against \$59,440,369 during the same portion of 1871.

Foreign Exchange has been in rather more demand and held with a fair show of confidence. Bankers' sixty day bills on London closed on Wednesday at 109 1/4@109 3/8; sight bills on London, at 110 1/2@110 1/4. The week's exports of Domestic Produce have been to the currency value of \$5,568,681.

Government securities have been more sought after at the current quotations, closing more firmly. The Six per cents of 1881, and the Five Twenties of the new issue of 1865, 1867, and 1868 are now quoted ex the July three per cent coupons. The last debt statement for July 1, indicated a further liquidation of some two millions and was favorably received.

U. S. sixes of 1881 closed on Wednesday of this week at 119@119 1/4; U. S. Five-Twenties of 1862, 116 1/2@116 3/8; U. S. Five-Twenties of 1864 at 116 3/4@117; U. S. Five-Twenties of 1865 consolidated 116@116 1/4; U. S. Five-Twenties of 1867, 117 1/2@117 3/8; U. S. Five-Twenties of 1868, 116 1/2@116 3/4; U. S. Ten-forties at 113 3/4@114; U. S. Fives of 1881 (Funding Loan) 114 1/4@114 1/2; Six per cent. currency Sixes from 114 1/4@114 1/2.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	June 18.	June 25.	July 1.
Consols	92 1/2	92 1/2	92 1/2
U. S. 5-20s, 1865	92 1/2	92 1/2	93
" 1867	92 1/2	92 1/2	92 1/2
" 10-40s	89	89	89 3/8
New Fives of 1881	89 1/2	89 1/2	90
Erie	49 3/4	49 1/2	49

\* Ex July coupon.

The Railway and Miscellaneous share speculation has been moderately active, and, on the whole, stronger in price.

State bonds have attracted rather more attention at somewhat steadier rates, favored, in part, by the growing ease in Money.

The favorites of the Railway Mortgage Bond Loans have been in much better request on in-



vestment account at well supported rates. Central Pacific Sixes have been in demand at from 100@100½ ex the July three per cent coupon. The Chesapeake and Ohio Seven per cent gold bonds have been more active at 90, and interest. Chesapeake and Ohio Sixes have been also in good request at 88½ and interest. Western Pacific Sixes have been in fair demand at 95. The Northern Pacific 7-80 Loan has been more freely purchased, by investment buyers, at par and interest.

Business, financial and commercial, in the wholesale line, will be quite generally suspended from Thursday, July 3, to Monday, July 7. The Stock, Gold, Produce, Cotton, and Merchants' Exchanges, the Maritime Association, and other prominent commercial centres have resolved to adjourn over the intervening time, and wholesale merchants have very generally agreed to act in harmony with the Exchanges.

General business has been on a moderate scale as a rule. Dry Goods, Hardware, Earthenware, Drugs, Dyes, and Dyewood have been quiet. In the way of Metals, trade has been generally slow and unsatisfactory. Copper has been unusually dull at 28½c. @ 29c. per lb. Pig iron has likewise been very tame and unsettled as to values within the previous nominal range. Outside lots of Scotch are being pressed on the market to the serious depression of prices. Of Old Rails 1,500 tons, New-Orleans delivery, were disposed of on private terms. We quote: No. 1 American Pig quoted nominally at \$48@49; No. 2 do. \$44@46; Wrought Scrap at \$44 75@46; English rails at \$70, gold; American Rails at works, \$80@82 50. Old Double Head and T Rails at \$52. Pig Lead has been in rather better demand, at \$6 37½@6 70, gold, for foreign, with sales of 100 tons. Spelter has been quiet at 7½c. @ 7½c., gold; sales, 10 tons at 7½c. Pig-tin has been in more request with Straits at 31½c. @ 32c., with sales of 2,200 slabs, and 40 tons English at 30½c. Of Banca, 100 slabs sold at 36c., gold. There has been a livelier inquiry noted for Tin Plates at former prices, with sales reported of 1,750 boxes Charcoal at \$11 12½@11 50; 500 boxes Charcoal Terne at \$9 87½; 2,000 boxes Coke at \$9 12½@9 50, and 1,500 boxes Coke Terne on private terms. Charcoal Plates quoted here \$11 12½@11 62½; Charcoal Terne, \$10 12½@10 62½; Coke, \$9@9 87½; Coke Terne, \$7 87½@9 90 gold, per box. Zinc quiet, and nominal.

Domestic produce, has been less active. Bread stuffs closed in favor of buyers. Provisions, rather stronger in prices. Petroleum and Naval Stores heavy. Middling upland Cotton left off at 21c. per lb. The receipts at all the ports, since Sept. 1, have been 3,486,462 bales, against 2,656,569 bales same time in the preceding year; exports 2,534,656 bales against 1,910,247 bales in the previous year; stock at the ports at latest dates, 204,226 bales against 141,877 bales same date 1871.

Foreign merchandise has been comparatively dull and values have been generally quoted weaker. The week's imports amounted to \$8,447,831 including \$1,185,073 of dry goods.

Ocean freights have been less active with berth rates on grain closing lower.

At the Live Stock Markets, Beeves have been in less request at from 9@13½ cts. Veals at 4½@10 cts.; Sheep at from 4@6½ cts.;

Spring Lambs, 8@11½ cts.; Swine at 5½@5½ cts. per lb., all live weight. The week's receipts were 8,179 Beeves, 4,674 Veal Calves, 29,521 Sheep and Lambs, and 31,733 Swine.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—St. Louis Kansas City and Northern pref., 42; Pacific of Mo., 35; do. 1st mort., 86; do. 2d mort., 76; Atlantic and Pacific pref., 18; St. Louis and Iron Mt. R. R., 70; do. 1st mort., 100; do. 2d mort., 88½; Rensselaer and Saratoga R. R., 102; Albany and Susq. 2d mort., 98½; Central of New Jersey 1st mort., new, 107½; Ohio and Mississippi consol., S. F., 91½; Mil. and St. Paul 1st mort. Iowa div., 80½; do. LaC. div., 90½; Canada Southern 1st mort., 90; Burlington, Cedar Rapids and Minnesota 1st mort., 88; Toledo, Peoria and Warsaw 1st mort., E. D., 91; do. Burlington div., 84; do. 2d mort., 75; Galena and Chicago 2d mort., 99; Delaware, Lackawanna and Western 7s, conv., 100; Boston, Hartford and Erie 1st mort., 30½; Am. Dock and Imp 7s, 98; Gt. Western 1st mort., 1888, 97½; Detroit, Monroe and Toledo 1st mort., 98; North Mo. 1st mort., 92; Morris and Essex Const. bonds, 92; Lake Shore and Michigan Southern 7s, consol., coupon, 100; Buffalo, N. Y. and Erie 1st mort., 92; N. J. Cent. L. and Imp., 70; Mari-pasa pref., ½; Mar. L. and M., 10; Western Union Tel., 85½; do. 7s, 97; Atlantic M. S. S. Co., 1; Adams Exp., 94½; Wells-Fargo Exp., 78; Am. Mer. Union Exp., 71; Quicksilver pref., 50½; Consol. Coal of Md., 54½; Am. Coal, 62½; Maryland Coal, 23; South Carolina 6s, new, Jan. and July, 15½; do. Apl. and Oct. 20½; N. Y. State 7s B. L., reg., 104½; Brooklyn 6s, W. L., 95½.

**Philadelphia.**—Pennsylvania and New York 7s, 99; Allegheny Valley 7 3-10s, 96½; Pennsylvania Canal 6s, 76½; Westchester and Philadelphia R. R. 7s, 102½; West Jersey 6s, 93; Philadelphia and Reading Gen'l mort. 7s, reg., 102; do. coupon, 100½; do. 7s, new, conv., 106½; Schuylkill Nav. 6s, 1895, 70; do. 6s, B. L., 74; Lehigh Valley 7s, new, 104; Elmira and Williamsport 5s, 59; Lehigh Nav. 6s, 1882, 87; Sunbury and Erie 7s, 101½; Warren and Franklin 7s, 83; Camden and Atlantic pref., 42; do. 2d mort., 94; Oil Creek 1st mort., 80; Wilmington and Reading 1st mort., 99; Susq. Canal, 6; Huntingdon and Broad Top Mt. 1st mort., 104½; do. pref., 15½; do. 7s, consol., 61; Neequehoning R. R. 54½; Catawissa new pref., 32; Pittsburgh 5s, 72½; Philadelphia City 5s, 90; Reading C. and I. deben., 89. The latest quotations are: City 6s, 96½@—; do. free of tax, 100½@100½; Pennsylvania State 6s, 1st series, 101@—; do. 2d series, 102@102½; do. 3d series, 109@109; Philadelphia and Reading 55½@55½; do. Gen'l mort. 7s, coup., 100@100½; do. reg., 101½@102; do. mort. 6s, 1880, 95@96; do. 7s, new, conv., 106@106½; United New Jersey R. R. and Canal Co., 121@122; Camden and Amboy mort. 6s, 1889, 96@97; do. 1883, 91@92; do. 1889, 88@90; Pennsylvania R. R., 54½@54½; do. allotment, 51@54½; do. 1st mort., 99½@—; 100½; do. 2d mort., 99@99½; do. General mort. coupon, —@92½; do. reg., 96@96½; Little Schuylkill R. R., 47@48; Morris Canal, 49@50; do. pref., 125@127; do. 6s, 93@95; Susquehanna Canal, 6@7; do. 6s, 74½@76; Schuylkill Nav.,

6½@7; do. pref., 13@14; do. 6s, 1882, 73@74; do. 1872, 79@80; Elmira and Williamsport pref., 37½@40; do. 7s, 1873, 98@98½; 5s, do. 58@60; Lehigh Coal and Navigation 38½@38¾; do. 6s, 1884, 89@91; do. R. R. Loan, 92½@98; do. Gold Loan, 90½@91; North Pennsylvania, 49@49½; do. 6s, 100@101; do. 7s, 100½@101; do. Chattle 10s, 106@112; Philadelphia and Erie, 24½@25½; do. 6s, 88@89; Minehill, 52@53; Catawissa, 19@21; do. pref. 42½@43; do. new pref., 32½@32½; do. 7s, 1900, 100@103; Lehigh Valley, 60½@60½; do. 6s, new coupon, 93@94; do. reg., 96@96½; do. 7s, 104@104½; Fifth and Sixth streets, (horse,) 54@—; Second and Third, 58@58½; Thirteenth and Fifteenth, 21@21½; Spruce and Pine, 31@33; Green and Coates 50@50; Chestnut and Walnut, 60@65; Hestonville, 18@19; Germantown, 30@—.

**Boston.**—Chicago, Burlington and Quincy 7s, 94; Agricultural Branch 6s, 1884, 82; Boston and Albany 7s, 1892, 105; Eastern R. R. 7s, 1892, 101; Missouri River, Fort Scott and Gulf 1st mort., 10s, 78¾; Ottawa, Oswego and Fox River Valley R. R. 8s, 94; Burlington and Missouri River R. R., 101; Rutland pref., 54; Cincinnati, Sandusky and Cleveland R. R., 12; Portsmouth, Gt. Falls and Conway R. R., 93; Atchison, Topeka and Santa Fe R. R., 18½; do. 7s, gold, 73; Cary Imp., 9¼; Brookline Land, 4½; New Hampshire 6s, 98¾; Lowell 6s, 1890, 95½; Providence 6s, 1900, gold, 93½; Chicago 7s, 99½; Cambridge 6s, 96¾; Allouez Mining Co., 17; Calumet and Hecla, 155; Dana, 1; Dawson Silver, 25c.; Petherick, 2¾; Superior, 50c.

**Baltimore.**—Orange, Alex. and Manassas 7s, 77½; Central Ohio 1st mort., 89; Northern Central 6s, 1900, gold, 90½; Virginia consols, coupons, 75½; Richmond City 6s, 101½. The latest quotations are: Wilmington, Columbia and Augusta bonds, 78@79; Pittsburg and Connellsville 7s, 1898, 93½@93¾; Baltimore and Ohio, 172@175½; do. 6s, 1875, 96½@—; do., 1880, 97@98; do., 1885, 97@97½; Parkersburg Branch, 11¼@15; Northern Central, 88½@88¾; do. 6s, 1885, 93@94; do., 1900, 84½@84½; do., 6s, 1900 gold, 90½@90½; N. W. Va. 1st mort., —@92½; do., 2d mort., —@—; do., 3d mort., 1885, 90@97; Marietta and Cincinnati 1st mort. 7s, 1892, 100½@101; do., 2d mort., 7s, 90½@91¼; do., 3d mort., 8s, 80½@81; Central Ohio, 40@—; do. pref., 40@40½; do. 1st mort., 88¼@89¼; Western Md. 1st mort. 6s, 1890, 85@90; do. 1st mort. guar., 97½@98; do. 2d mort. guar., 97½@—; do. 3d mort. guar., 97½@97½; do. 2d mort. pref., 75@80; do. 2d mort. guar. by Washington Co., 84@87; Richmond and Danville 1st mort., 75@75½; Orange and Alexandria 1st mort. 6s, 95@96; do., 2d mort. 6s, 88@89½; do., 3d mort. 8s, 89½@90½; do., 4th mort. 8s, 81@82; Orange, Alex. and Manassas 7s, 78@—; Virginia and Tennessee 1st mort. 6s, 95@—; do., 6s, 2d mort., 78@80; do. 8s, 3d mort., 89¾@91; Baltimore 6s, 1875, 99@99½; do., 1884, 98½@—; do. 1886, 98@—; do. 1890, 98½@98¾; do., 1893, 99½@100; do. 1893, exempt, 102@102; do., 1900, exempt, —@98¼; do. 1900, new, 99@99½; do. 1902, 98@98½; Memphis City 6s, 57½@58; Maryland Defense Loan, 1883, 103½@104; Virginia 6s, old, 88@—; do. coupon old, 89@89½; do. consol. 6s, 52½@53; do. reg. 51@54; do.



coupons, 75¢@76; West Virginia, 10¢@10½; City Passenger R. R., 16½¢@19; George's Creek Coal, 122¢@129.

The New Bedford Standard says that a proposition submitted by a prominent railroad contractor, for the construction of the New Bedford and Fall River Railroad has been accepted. By this arrangement General William Raymond Lee becomes chief engineer of the work. The line of the route adopted is that of the Church survey of 1864.

The St. Louis and Mexican Gulf Railroad Company was organized at St. Louis recently. This road will start from Springfield, Missouri, on the Atlantic and Pacific Road, run through the western counties of Arkansas and bisect that part of Texas lying between the Eastern boundary and Trinity River.

The final survey is now being made for the projected railroad from Worcester to Milford, through Grafton and Upton, a corps of nine or ten engineers being at work. The new route is the Massachusetts link in the Rhode Island and Massachusetts Railroad, which will have its head at the wharves in Providence.

The Detroit River Railway and Bridge Company have elected as Directors, Milton Courtwright and W. L. Scott, Erie, Pa.; J. W. Converse, Boston; Kenyon Cox, Sidney Dillon, and Daniel Drew, New York, and John Ross, George Goss, and Chester Warner, Chicago.

The earnings of the Erie Railway Company for the week ending June 23, 1873, were \$482,238, and since November 1, 1872, \$11,853,614—an increase over the corresponding period of the previous year of \$348,404.

The Green Bay Gazette says that the through business on the Green Bay and Lake Pepin is now taxing the full capacity of the road, and that at least a thousand more freight cars will be needed to accommodate their business.

The coupons of the Cairo and Fulton Railroad Company, due July 1, will be paid at the office of Lee, Higginson & Co., 44 State street, Boston.

The directors of the Northern Central Railroad Company have accepted the resignation of A. R. Fiske as General Superintendent, and appointed A. J. Cassatt General Manager.

The American Bridge Company, of Chicago, has contracted for the building of a bridge, 1,468 feet long, across the Saginaw River, at Bay City, Mich., and will begin operations at once.

The Gilman, Clinton and Springfield Railroad, in Illinois, was formally transferred to the control of the Pennsylvania Company July 1st.

William A. Tower has been elected President and Anson S. Marshall Clerk of the Concord Railroad Company.

The new direct railroad route from Newport, Vt., to Montreal was opened on the 1st inst.

The Cairo and Fulton Railroad has been completed to Arkadelphia.

BANKING HOUSE OF FISK & HATCH,  
No. 5 NASSAU ST., NEW YORK.  
June 30, 1873.

We recommend to our friends and customers for investment of surplus Capital, or in exchange for Government bonds.

THE CHESAPEAKE AND OHIO SEVEN PER CENT. GOLD BONDS; principal and interest payable in gold in New York City; interest payable Jan. 1 and July 1; bonds of \$1,000 each, coupon or registered. Price 90 and accrued interest.

THE CHESAPEAKE AND OHIO RAILROAD, A GREAT EAST AND WEST TRUNK LINE, 420 miles in length, extending from Atlantic tide-water at Richmond to Huntington, the most favorable point of railroad connection with the Ohio River, is completed, and doing a large and profitable business.

ITS TRAFFIC in the transportation of Agricultural Products and general merchandise between the West and the Eastern and South Atlantic States, and in the development of the IMMENSE IRON, COAL, AND TIMBER RESOURCES OF THE ALLEGHANIES AND THE GREAT KANAWHA VALLEY, is growing as rapidly as it can be organized.

ITS PASSENGER TRAVEL between the East and West and South-west, and to the White Sulphur and other CELEBRATED MEDICINAL SPRINGS on its route, is large and rapidly increasing.

ITS EARNINGS during the current year will be much larger than has heretofore been anticipated, and will largely increase from year to year.

NONE OF THE OTHER GREAT EAST AND WEST TRUNK LINES and Coal and Iron thoroughfares, whose revenues are now so enormous, commenced their business with anything like the traffic which has greeted the opening of the Chesapeake and Ohio, and its growth promises to equal in magnitude and excel in rapidity that of the most successful of its predecessors.

These facts, together with the thorough construction and substantial character of the Road itself, and the great value of the Company's property and franchises, enable us to recommend their Securities with the utmost confidence.

Pamphlets, containing full information concerning the Road and the country it traverses, will be furnished upon application.

We continue to deal in Government Securities, CENTRAL PACIFIC, WESTERN PACIFIC, AND CHESAPEAKE AND OHIO SIX PER CENT. BONDS, buy and sell Stocks and Bonds at the Stock Exchange on commission, for cash, make Collections, receive Deposits, on which we allow interest at the rate of four per cent., and do a general banking business.

FISK & HATCH.

The interest maturing July 1, 1873, by coupons on the bonds of the Norfolk and Petersburg Railroad, South Side Railroad, and Virginia and Tennessee Railroad, payable in New York, will be paid at the First National Bank.

Through and close connection is now made between Hannibal, Mo., and Denison, Texas, over the Missouri, Kansas and Texas Railroad.

## TWO MILLION OF BONDS.

NATIONAL CITY BANK,  
New York, June 20, 1873.

The undersigned, commissioners, offer for sale Two Millions of the Joint First mortgage Bonds of "The Central Railroad and Banking Company," "The Macon and Western," and the "South western" railroad companies of Georgia, bearing seven per cent. interest, coupons payable 1st January and July, and the bonds falling due the 1st of January, 1893, principal and interest payable at this bank.

These bonds are secured by a first lien on the combined properties of the above named roads, consisting of 707 miles of track, full equipments of rolling stock and appurtenances, together with valuable assets of real estate, stocks and bonds, amounting in the aggregate to at least \$16,000,000.

The Central Railroad Company has paid annual cash dividends of not less than ten per cent. for more than twenty years, and occasionally extra dividends. Since the war alone, annual dividends of ten per cent. and over have been paid, amounting to sixty-two per cent. on the capital stock.

The Macon and Western, and the South-western Railroad Companies have paid regular annual dividends of eight to ten per cent. for about the same period of time.

The \$2,000,000 are a part of a total of \$5,000,000 authorized by the Legislature of the State of Georgia, and secured as stated by a joint 1st mortgage on the entire property of the three companies. They are now offered with a view to complete the connections of the road by land and sea, to meet at their maturity in 1875 the \$1,000,000 of 1st mortgage bonds issued for rebuilding a large portion of the Central Railroad, broken up by the operations of war, and to pay all bonds of the South-western and Macon and Western Roads (not secured by mortgage or other lien) maturing in 1875 and 1876.

The whole mortgage amounts to about \$7,000 per mile of road, but no contingency is now anticipated which will ever require the whole amount of the \$5,000,000 to be marketed.

For further and full information we refer to pamphlets to be had at the office of the Farmers' Loan and Trust Company, who are trustees for the bondholders under the mortgage, and at the National City Bank, New York.

The undersigned will receive sealed proposals directed to them, care of the National City Bank, New York, until the 16th day of July next, reserving to themselves the right to accept or reject any and all bids. Proposals must be for a price "flat"—i. e. accrued interest to go with the bond.

JAMES F. BOZEMAN,  
J. F. GILMER,  
W. B. JOHNSTON. } Commissioners.

A certificate has been filed with the Secretary of State of Ohio of the Cincinnati Consolidated Street Railroad Company, with a capital of \$2,753,250. This company is formed by the consolidation of the various street railroad companies of Cincinnati.

The stockholders of the Boston, Barre and Gardiner Railroad Company have authorized the directors to mortgage the road for \$400,000, under authority of the recent act.



## Journal of Railroad Law.

RAILROAD COMPANIES—LAW BETWEEN COMMON CARRIERS AND CONSIGNEES.

The facts in the recent case of *Bailey vs. The Hudson River Railroad Company*, (49 N. Y., 70), are fully and clearly stated in the following opinion by—

CHURCH, CH. J.—It is undisputed that Alden, Fink & Weston delivered the goods in question to the defendants, to be transported by them to the plaintiffs; that they were consigned to the plaintiffs, and the packages properly marked with the name of the plaintiffs' firm, and the defendant gave a receipt for the same, agreeing to deliver the goods safely to the plaintiffs at the city of New York. It is also undisputed that the plaintiffs had made a specific advance upon a portion of the goods, and the remainder were shipped in pursuance of an agreement between the plaintiffs and Alden, Fink & Watson, to pay for money borrowed by the latter of the former a few days previous, and that invoices of all the goods, stating the consignment and shipment by the defendant's railroad, had been forwarded to the plaintiffs by mail. This was substantially the state of things on the 17th of October, when one of the members of the firm of Alden, Fink & Watson, for his individual benefit, but in the name of his firm, changed the destination of the goods, and the defendant delivered them in pursuance of such changed destination to another person. The question is whether the title had vested in the plaintiffs. I think it had. It is clear that the consignors delivered the goods to the carrier for the plaintiffs in compliance with their contract to do so. The parol contract was thereby executed, and the title vested in the plaintiffs. The plaintiffs occupied the legal position of vendees after having paid the purchase-money and received the delivery of the goods. But it is unnecessary, in order to uphold this judgment, to maintain that the plaintiffs occupied strictly the relation of vendees. The legal rights of a vendee attach when goods are shipped to a commission merchant, who has made advances upon them in pursuance of an agreement between the parties. Such an agreement may be either inferred from the circumstances, or shown by express contract. (*Holbrook vs. Wight*, 24 Wend., 169; *Haille vs. Smith*, 1 Bus. & Pul., 563.) In the latter case, Eyre, J., said: "From the moment the goods were set apart for this particular purpose, why should we not hold the property in them to have changed, it being in perfect conformity to the agreement and such an execution thereof as the justice of the case requires." The same principle has been repeatedly adopted. (*Grosvenor vs. Phillips*, 2 Hill, 147.)

It must appear that the delivery was made with intent to transfer the property. Until this is done the parol agreement is executory, the title remains in the consignor, and he has the power to transfer the property to whomsoever he pleases and render himself liable for the non-performance of the contract. It is urged by the counsel for the defendant that no bill of lading was forwarded or delivered to the plaintiffs and that until this was done the title remained in the consignors. This is undoubtedly true in many cases; but it is mainly important in characterizing the act of the shipper, and showing with what purpose and intent the goods were delivered to the carrier. If A. has

property, upon which he has received an advance from B. upon an agreement that he will ship it to B. to pay the advance or to pay any indebtedness, he may or may not comply with his contract. He may ship it to C. or he may ship it to B. upon conditions. As owner of it he can dispose of it as he pleases. But if he actually ships it to B. in pursuance of his contract, the title vests in B. upon the shipment. The highest evidence that he has done so is the consignment and unconditional delivery to B. of the bill of lading. If the consignor procures an advance upon the bill of lading from a third person, or delivers or indorses the bill of lading to a third person for a consideration, it furnishes equally satisfactory evidence, that the property was not delivered to the consignee, for the simple reason that it was delivered to some one else. But I apprehend that if a consignor who had made such an agreement, retained in his own possession a duplicate of the bill of lading, and notified the consignee by letter that he had shipped the property for him in pursuance of the agreement, or in any manner the intention thus to ship it was evinced, the title would pass as effectually, as between them, as if he had forwarded the bill of lading. The question whether a subsequent endorsee of the bill of lading for a valuable consideration could acquire any rights against the consignee, is not involved. As against the consignor the delivery of the property to the carrier, with intent to comply with his contract, vests the title in the consignee. It is largely a question of intention. In *Mitchell vs. Ide*, (39 C. S. R., 260), cited by the defendants, Lord Denman said: "The intention of Mackenzie to transfer the property to the plaintiff is unquestionable, and we think that under the circumstances he has carried that intention into effect." And in *The Bank of Rochester vs. Jones*, (4 N. Y., 501), this court said: "When the bill of lading has not been delivered to the consignee, and there is no evidence of an intention on the part of the consignor to consign the specific property to him, no lien will attach." In that case the bill of lading was not only not sent to the consignee, but was transferred to the plaintiffs and money borrowed upon it, and there was no evidence of an intention to consign the flour to the defendant except upon the condition of paying the money so borrowed. It should be observed also that in that case there was no agreement to consign the property to the defendant as security, or in payment of the indebtedness due him from the consignor. Such an agreement, either express or implied, is important, although not conclusive, in showing the intent with which the act was done. In this case there was no other bill of lading than the receipt produced in evidence, and no duplicate was taken; but the intention of Alden, Fink & Weston to transfer this specific property to the plaintiffs, to be applied upon their indebtedness, conclusively appears by the undisputed evidence: 1st. By the agreement the day prior to the shipment. 2d. By forwarding invoices of the shipment to the plaintiffs. 3d. By making the shipment unconditionally. 4th. By retaining the receipt given by the defendant, and neither making or attempting to make any use of it.

These acts were so unequivocal of an intention to transfer the property to the plaintiffs that there remains no room for doubt. The moment these

acts were done, the title vested in the plaintiffs, and the consignors were powerless to interfere with the property.

The recent case of *The Cayuga County National Bank vs. Daniels* (not reported) was decided against the consignees upon the distinction above referred to. It was held in that case that the consignors did not deliver the property to the carriers with the intention to vest the title in the defendants, except upon condition of paying a draft discounted by the plaintiffs, and that the bill of lading was delivered upon that condition, and that on the defendants' refusal to comply with the condition, they acquired no right or title to the property, and that the case therefore came within the principle of the *Bank of Rochester vs. Jones* (supra). Here the intention to vest the title is clear and plain. It is urged that the words "on our account," in the invoices, evinced an intention not to vest the title in the plaintiffs. They can have no such effect in this case, even if standing alone and unexplained they might have. A bill of lading for which, as between the parties, the invoices were a substitute, can always be explained by parol. It may be shown by parol to have been intended as evidence of an absolute sale, a trust, a mortgage, a pledge, a lien or a mere agency. (2 Hill 151, 4 N. Y. 501, and cases cited.) The actual agreement and transaction will prevail, and it was proved by two of the members of the firm, and uncontradicted, that the goods were in fact shipped in pursuance of the agreement. Besides, these words are not necessarily inconsistent with the agreement. The goods were not purchased absolutely by the plaintiffs at a specified price, but were to be sold and the avails applied. The relation of the plaintiffs was more nearly that of trustees, having the title, and bound to dispose of the property and apply the proceeds in a particular manner; and the consignors were the *cestuis que trust*, having the legal right to force the terms of the agreement for their benefit. In this sense the property was shipped on their account, and the agreement is consistent with the meaning of those words. The statute of frauds has no application. 1st. There was no sale. 2d. If there was the consideration was paid. 3d. The property was specified when the agreement was made as being that which had been and was then being shipped, and the plaintiffs agreed to accept that particular property, and the subsequent delivery to the carrier agreed upon was in legal effect a delivery to the plaintiffs. (*Cross vs. O'Donnell*, 44 N. Y., 661; *Stafford vs. Webb*, Lalors sup. 217.)

The defendant is liable for a conversion of the property. It had received the property and agreed to transport safely and deliver it to the plaintiffs. Instead of complying with its contract, it delivered the property to another person by the direction of one who had no more legal authority over the property than a stranger, without the return even of its receipt. The plaintiffs had vested rights which the defendant was bound to respect, and with a knowledge of which it was legally chargeable. (45 N. Y., 49; 6 Hill, 586; 24 Wend, 169; *Story on Bailment*, 414; 31 N. Y., 499.) It was its duty to deliver the property to the real owner. (45 N. Y. 84.)

Judgment affirmed with costs.

The Wisconsin Valley Railroad has been completed to Grand Rapids.



Papers have been filed in the office of the Secretary of State of Ohio to enable the directors of the Laurence Railroad Company to build the Lowellville branch from Youngstown, Mahoning county, to the point where the Pennsylvania and Ohio canal crosses the State line. The cost of the branch will be \$200,000.

The force of track-layers on the Lynchburg and Danville Railroad has been increased to one hundred men, who will hereafter be employed in pushing the work to completion.

The Manitowoc Pilot announces the arrival at that place of the balance of the railroad iron to complete the Milwaukee, Lake Shore and Western Railroad.

J. S. Thompson has been elected President and D. B. Gill Secretary and Treasurer of the Swedesboro' (N. J.) Railroad Company.

### Second Hand Locomotive For Sale.

ONE SECOND HAND ANTHRACITE COAL BURNING LOCOMOTIVE for Sale, weighing 28 tons, eight-wheel connected with cylinders 16 inches by 20 inches. Engine can be seen on application to A. WILHELM, President of Cornwall Railroad, at Lebanon, Pa. 3m26

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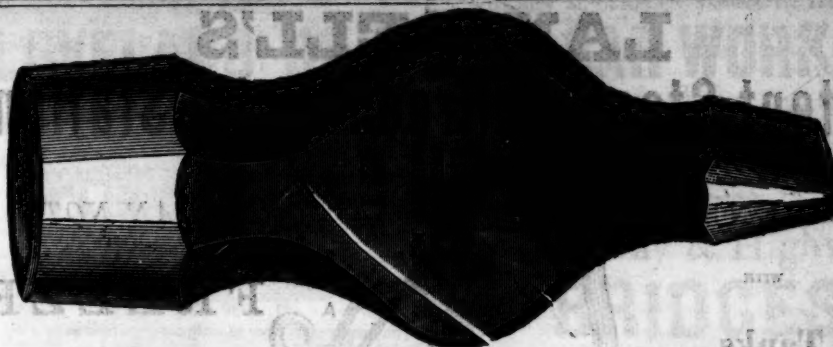
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The Engineer in charge of the Locomotive attaches the Hose A to a steam valve in the boiler. Steam passed through the pipe D and slip joint F into the globe H, producing a vacuum; the water is then lifted through the pipes I I and forced through the column E and hose C into the tender, filling any ordinary tender in about three minutes. When steam is shut off all the water in the pipes returns into the well, and any condensed steam passes off through the drip valve G, leaving nothing to freeze. The handle B serves to turn the discharge pipe and hose in any direction. The water delivered into the tender is warm, thus utilizing the steam used. The discharge tubes, represented above made of hose, can be made of iron if preferred.

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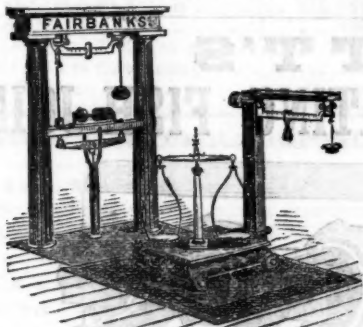
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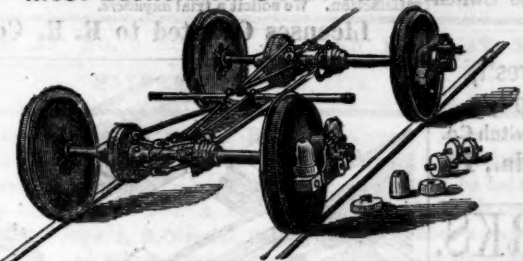
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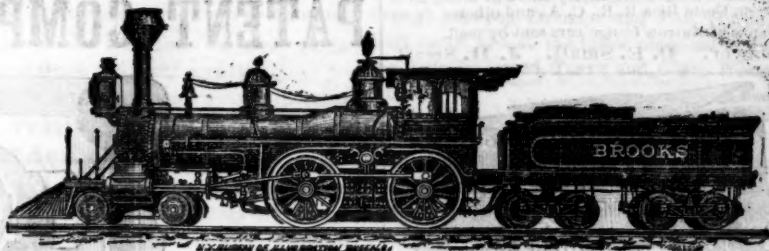
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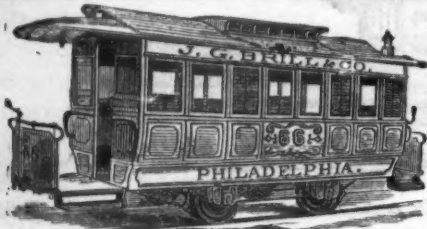
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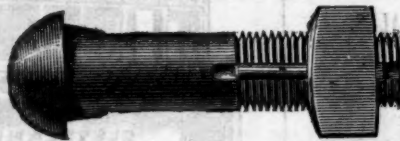
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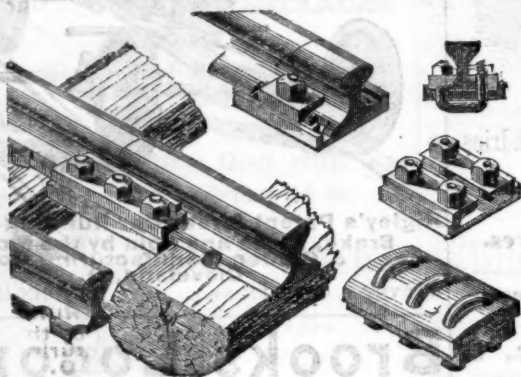
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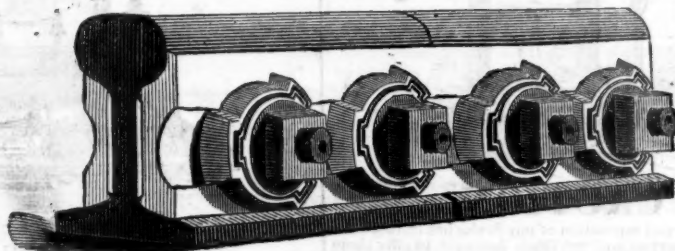
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**We confidently claim for the PATENT COMPENSATING FISH-JOINT:**

That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.  
That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.  
That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.  
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That the materials are indestructible, and make a PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these Joints, complete in all their parts, ready to be fastened to the rails with dispatch.  
Refer to all the Leading Railroads in the Country.